



# मध्यप्रदेश राजपत्र

## प्राधिकार से प्रकाशित

क्रमांक 11]

भोपाल, शुक्रवार, दिनांक 15 मार्च 2019—फाल्गुन 24, शक 1940

### भाग ४

#### विषय—सूची

|     |                        |                              |                                  |
|-----|------------------------|------------------------------|----------------------------------|
| (क) | (1) मध्यप्रदेश विधेयक, | (2) प्रवर समिति के प्रतिवेदन | (3) संसद में पुरःस्थापित विधेयक. |
| (ख) | (1) अध्यादेश           | (2) मध्यप्रदेश अधिनियम,      | (3) संसद के अधिनियम.             |
| (ग) | (1) प्रारूप नियम,      | (2) अन्तिम नियम.             |                                  |

### भाग ४ (क)—कुछ नहीं

#### भाग ४ (ख)

##### अध्यादेश

##### उच्च शिक्षा विभाग

मंत्रालय, वल्लभ भवन, भोपाल

भोपाल, दिनांक 8 मार्च 2019

क्र.—आर—48—सीसी—2019—अड्टीस.— मध्यप्रदेश निजी विश्वविद्यालय (स्थापना एवं संचालन) अधिनियम, 2007 की धारा 29 (1) अनुक्रम में एल.एन.सी.टी. निजी विश्वविद्यालय, भोपाल के संशोधित अध्यादेश क्र. 6,7,13,37,38,79,82,83,89 एवं पश्चातवर्ती अध्यादेश क्र. 93 से 95 राज्य शासन के निर्देशों के अनुसार अधिनियम, 2007 की धारा 35 के अनुसार प्रकाशित किया जाता है। संस्था के उक्त पश्चातवर्ती/संशोधित अध्यादेश प्रकाशित होने की तारिख में प्रवृत्त होंगे।

पश्चातवर्ती अध्यादेश क्र 93 से 95

मध्यप्रदेश के राज्यपाल के नाम से तथा आदेशानुसार,  
वीरन सिंह भलावी, अवर सचिव.

**LNCT UNIVERSITY, BHOPAL**  
**AMENDMENT NOTIFICATION**

In exercise of the powers conferred by Sub-Section (I) of Section 28 of the Madhya Pradesh Niji Vishwavidyalaya (Sthapna Avam Sanchalan) Adhiniyam, 2007 the State Government hereby makes the **AMENDMENT NOTIFICATION** of the LNCT University, Bhopal.

1. They shall come into force from the date of their publication.

2. In the Ordinances of LNCT University, Bhopal the following additions/ Modifications/ deletions/ substitutions shall be as indicated therein:

1. Amendment in the **Ordinance No. 6, FEES OF EXAMINAITON AND RATE OF OTHER FEES FOR VARIOUS SERVICES TO BE CHARGED BY THE UNIVERSITY.**

In under the heading Examination fees (Degree/Post Graduate Degree/ Diplomas/Certificate) shall be added as follows

- i. "The examination fees and other fees for various services shall be decided by the Board of Management of LNCT University from time to time."
- ii. In case of any dispute/ambiguity under this ordinance. The decision of the Vice Chancellor shall be final.
- iii. Notwithstanding anything stated in this ordinance for any unforeseen issues arise not covered by this ordinance or in the event of differences of interpretation the Vice Chancellor may take a decision after obtaining, if necessary the opinion/advice of committee consisting of any two or all the Dean/Directors/HOD of the School. The decision of the Vice Chancellor shall be final.

2. Amendment in the **Ordinance No. 7 "Bachelor of Medicine and Bachelor of Surgery (M.B.B.S.)"**

In clause 2.0 shall be added as follows after course Structure.

**The course structure and scheme of examination decided by the Medical Council of India from time to time.**

3. Amendment in the **Ordinance No. 13 Doctor of Medicine (MD)/ Master of Surgery (MS)**

In heading general rule sub heading subjects of awards under the title MS shall be added as follows after 5 ENT.

**(6) MS Anatomy**

4. Amendment in ordinance No. 37 - **Bachelor of Technology (B.Tech)**

In ordinance No. 37 as published vide notification No R/270/CC/2017/38 dated: 16.06.2017 under the heading aims and object shall be added as follows after branches of Engineering.

In Clause 1 under the heading Aim & Objective shall be added as follows after in the branches of engineering (Civil, mechanical, IT, Computer Science, electrical , EC, Auto Mobile Engg., Chemical engg., Jlo science Engg., automatic design, arou space engg., Fire & Safety, Mining, Agriculture, Petroleum Technology, Dairy Technology, Mining &Surveying, Cement Technology, Food Technology, Renewable Energy, Industrial Safety, Leather Technology, Textile Technology.) prevalent in the institute at a point of time based on course-credit system/Marks system.

**5. Amendment in ordinance No. 38 Ordinance for degree in Master of Engineering/Technology/Architecture (ME/M.Tech/M.Arch)**

In heading Ordinance for degree in Master of Engineering/Technology/Architecture (ME/M.Tech/M.Arch) shall be added as follows after (M.E./M.Tech./M.Arch.) shall be added as follows after degree in Master of Engineering Technology/Architecture (M.E./M.Tech./M.Arch.). Full Time/ Part Time.

**6. Amendment in Ordinance No. 79 " Diploma and Certificate Course in various Vocational Trades and Skills "**

In Clause 2.0 under the heading Name of Statutory/ Regulatory Body shall be added as follows after: -NCVT/

**AICTE/UGC.**

In Clause 3.0 under the heading Duration shall be added after: - The duration for the courses will vary from courses to courses between 3 to 12 months

**1 to 3 years**

In Clause 5.0 under the heading Qualification shall be added as follows after : - The Qualification of candidates for different courses will be as per NCVT & Govt. norms

**NSDC/AICTE/ UGC/ Govt. of MP and Govt. of India norms.**

In Clause 8.0 under the heading List of Vocational Courses after 128 office secretaryship with accountancy:-

- 129      Certificate in Forensic Science
- 130      Diploma in Forensic Science
- 131      Diploma in Cyber Law
- 132      Diploma in Labour Law
- 133      Diploma in Human Rights
- 134      Diploma Civil, Mechanical, Electrical, Electronics, Computer IT,
- 135      Certificate in GST
- 136      Diploma in GST
- 137      Certificate in RTI
- 138      Diploma in RTI

- 139 Certificate in Fire Safety
- 140 Diploma in Fire Safety
- 141 B.Sc. in Fire Safety,
- 142 Diploma in Sanitary Inspector,
- 143 Certificate in Fire Man,
- 144 Diploma in Fire Man,
- 145 Diploma in Disaster Management,
- 146 Certificate in Tour In Travels
- 147 Diploma in Tour In Travels
- 148 Certificate in Kitchen Steward
- 149 Certificate in House Keeping Attendant
- 150 Certificate in Organic Grower

Diploma in vocational course (D.Voc) Certificate in Vocational Courses (C. Voc.) in Automobile Manufacturing Technology, Automobile Servicing Production/Industrial Tools Manufacturing (ITM), Refrigeration and Air Conditioning of Software Development. Graphics Multimedia, BFSI, Travels and Tourism, Food Processing, Electronic Manufacturing Services, Medical Image Technology, Printing & Packing Technology, Graphics Animation, Product Design, Industrial Design, Advertisement, Digital Advertisement, Print Media, Ink Media, Community Leadership and Sustainable Development, Astrology, Vastu, sthapatya, Yoga, Capacity/ Character Building & Personality Development, Fashion Design, Textile Design, Communication skill, Pharmaceutical packing and all courses covered under this ordinance relating to vocational/ professional/ Training programmes.

In Clause 9.0 under the heading Course Duration shall be added as follows after :- The Duration of course will be as per NCVT Norms

**NSDC/AICTE/ UGC/ Govt. of MP/ Govt. of India norms.**

In Clause 10.0 under the heading Examination Centre shall be added as follows after:- The Centre of Examination shall be as per norms of NCVT.

**The Centre of Examination shall be decided by the University.**

In Clause 11.0 under the heading Scheme of Examination shall be added as follows after:- As per guidelines of NCVT

**NSDC/AICTE/ UGC/ Govt. of MP/ Govt. of India norms accordingly .**

7. Amendment in Ordinance No. 82" BACHELOR OF JOURNALISM & MASS COMMUNICATION (BJMC) 3 YEARS

**BACHELOR OF JOURNALISM& MASS COMMUNICATION (BJMC) 3 YEARS "**

In heading BACHELOR OF JOURNALISM & MASS COMMUNICATION (BJMC) 3 YEARS shall be modified as under:

**BACHELOR OF JOURNALISM & MASS COMMUNICATION (BJMC) 3 YEARS**

8. Amendment in Ordinance No.83 "MASTERS OF JOURNALISM & MASS COMMUNICATION (MJMC) 2 YEARS "

In heading MASTERS OF JOURNALISM & MASS COMMUNICATION (MJMC) 2 YEARS "

Shall be modified as under:

**MASTER OF JOURNALISM& MASS COMMUNICATION (MJMC) 2 YEARS**

9. Amendment in Ordinance No. 89 "Doctor of Laws (LLD)

In clause Annexure D shall be modified as under the heading certificate shall be substituted as follows

**ANNEXURE – D**

**(See Clause VI-3(e))**

**CERTIFICATE**

This is to certify that this thesis entitled "....." Has been

**Submitted by .....**for the award of the degree of

**(Name of Candidate)**

.....of LNCT University.

**(Name of Degree)**

.....  
**(Signature of the Supervisor)**

.....  
**(Signature of the Head of the Department  
Coordinator of the School)**

.....  
**(Name & Designation)**

## LNCT UNIVERSITY, BHOPAL

### Ordinance No. 93 Three Years Diploma Programmas

#### 1.0 THREE YEARS DIPLOMA PROGRAMMAS

**LNCT UNIVERSITY, BHOPAL** hereafter referred as **LNCT UNIVERSITY AWARDS** diploma in disciplines of Engineering/Technology or Vocation/Occupation.

1.1 This Diploma Programme shall include the branches of Applied Videography, Architecture, Automobile Engineering, Architecture And Interior Design Architectural Assistantship, Cement Technology, Chemicals Engineering Civil Engineering, Computer Science And Engineering, Construction Technology And Management, Computer Hardware And Maintenance, Costume Design And Dress Making, Electrical Engineering, Electronics & Telecommunication Engg., Electronics And Instrumentation, Electrical And Electronics Engineering, Electronics Engg., Food Technology, Instrumentation Engg., Interior Decoration And Design, Information Technology, Mechanical Engineering, Metallurgy, Mining And Mine Surveying, Modern Office Management Opto-Electronics, Ophthalmic Technology, Refinery And Petrol, Plastic Technology, Printing Technology, Production Engg., Refrigeration And Air Conditioning Engineering, Textile Design, Textile Technology, (Automatic Manufacturing Technology, Automobile Servicing Production, Industry Tool Manufacturing (ITM), Refrigeration and Air Condition Of Software Development, Graphic Multimedia, BFSI, Travels And Tourism, Food Processing, Manufacturing Services, Media Image Technology, Printing & Packing Technology, Graphics & Animation, Product Design, Industries Design, Advertisement, Digital Advertisement, Print Media, Ink Media, Astrology, Vastu, Sthspatya, Yoga, Capacity/Character Building & Personality Development, Fashion Design, Communication Skill, Pharmaceutical Packing, Screenplay Writing, Smartphone Film Making, Screen Acting and all courses covered under this ordinances relating to vocational/professional training programs. All branches Resigned approved by AICTE/ICAR from time to time prevalent in the university.

1.2 The studies and examinations of these Diploma Programme shall be on the basis of marks-cum-credit system and as decided by the BOS.

#### 2.0 ADMISSION

- 2.1 The Minimum qualification for admission to the first semester Diploma Programme shall be the qualifying 10th or higher examination under (10+2) scheme with science PCM.PCB/ any stream according to the concerned course (also securing pass marks in these subject individually) conducted by M.P. Board of Secondary Education or an equivalent examination from a recognized Board/University for all Diploma Programme mentioned in para 1.1 except Applied Videography, Architecture and Modern Office management.
- 2.2 Candidates who have qualified ITI course in related branch from Directorate Training, Govt. of M.P. or equivalent shall be eligible to take admission into 1st or 2nd semester as decided by competent authority of admission.
- 2.3 The minimum qualification for admission into first semester of Diploma Programme "APPLIED VIDEOGRAPHY and ARCHITECTURE shall be the qualifying of higher secondary school certificate examination (10+2) scheme with Physics, Chemistry and

Mathematics conducted by M.P. Board of Secondary Education or an equivalent examination from a recognized Board/University.

- 2.4 The minimum qualification for admission to first semester of Diploma Programme in "MODERN OFFICE MANAGEMENT" shall be the qualifying of higher secondary school certificate examination (10+2) scheme with any subject group conducted by M.P. Board of Secondary Education and equivalent examination from a recognized Board/University.
- 2.5 Candidates seeking admission to MINING AND MINE SURVEYING PROGRAMME should not be below the age of 16 years on 1st January of that year in which admission is sought. Candidates will be eligible for admission only after producing the required medical certificate as per the standards of working in mines. Women candidates are not eligible for admission to Mining and Mine Surveying Programme.
- 2.6 No credit/relaxation or exemption in courses or duration shall be granted to candidates for pursuing second Diploma Programme of the University.
- 2.7 In general, the admission to Diploma Programmes shall be governed by the rules of Department of Technical Education & Training, Government of M.P. Bhopal and/or any other competent authority of the State Government of Madhya Pradesh.

### 3.0 DURATION OF COURSE

- 3.1 There shall normally be 90 days of teaching in every semester.
- 3.2 A candidate may provisionally continue his/her studies in next higher semester/class after the examinations of the semester he/she had appeared. However, his/her eligibility shall be evaluated only after the results of semesters are declared in which he/she had appeared.
- 3.3 The maximum duration for passing all the courses (theory, practical's and industrial Training etc.) of the programme shall be Six years for 3 years Diploma programme, however for one mercy attempt the para 24.1.4 of Ordinance No-12 "Examination General" shall be applicable. No extension in duration for course will be given to the candidates for UFM, Medical or any reason.
- 3.4 Names of the candidates who are unable to clear their Diploma Programme in the stipulated period will be struck off from the roll list of college and enrolment of the university.

### 4.0 EXAMINATIONS

- 4.1 There shall be University Examination at the end of each semester. These examination common to all branches shall be designated as follows.

#### (A) FIRST YEAR

- First Semester Diploma Exam.  
(Branch-wise)
- Second Semester Diploma Exam.

#### (B) SECOND YEAR

- Third semester Diploma Exam.  
(Branch-wise)
- Fourth semester Diploma Exam.

(Branch-wise)

**(c) THIRD YEAR**

- Fifth semester Diploma Exam.  
(Branch-wise)
- Sixth semester Diploma Exam.  
(Branch-wise)

- 4.2 The examinations of First semester (I), Third semester (III) and Fifth semester (V) called odd semesters, shall generally be held in the months of November-December. Similarly the examination of Second semester (II) Fourth semester (IV) and Sixth semester (VI) called even semesters, shall generally be held in the months of May- June, the dates of which shall be notified to all the concerned Collages/ Institutions.
- 4.3 There will be full examination at the end of each semester consisting of end semester of theory paper and practical's.
- 4.4 For the evaluation of end of the Semester exam in Practical's, one external examiner shall always be there from outside the College/Institute and one internal examiner from the College/Institution.
- 4.5 In case of change in curriculum of a diploma programme the student who seeks admission in higher semester shall have to study/appear in new and revised curriculum, however, university shall conduct the exams of old scheme for backlog subject papers.

**5.0 ELIGIBILITY FOR APPEARING IN EXAMS:**

- 5.1 A candidates shall be eligible to appear in the end semester examinations by fulfilling the following criteria:
  - (1) Filling up prescribed examination form in time.
  - (2) Depositing required amount of fees (non-refundable & adjustable)
  - (3) Should have attendance as per point 12.0 of this Ordinance  
(Rules for Attendance)
- 5.2 The candidate who could not fulfill the condition mentioned in para 5.1.3 will be detained from appearing in the examination.

**6.0 AWARD OF CREDITS AND GRADES**

- 6.1 Each course, with its weightage in terms of units, equivalent credits (credit ranging from 20-40 in each semester) shall be recommended by the concerned board of studies and shall be approved by the standing committee of academic council and executive council, only approved courses can be offered during any semester.
- 6.2 A student shall be continuously evaluated for his/her academic performance in a subject through, tutorial work, practical, home assignment, mid semester test, filed work, seminars, quizzes, and semester examinations etc. as proposed by respective board of studiers and approved by standing committee of academic council and executive council of university.

- 6.3 The distribution of weightage / marks for each component shall be decided by the respective of Board of Studies and approved by Academic Council of University and Executive Council of the University subjective to such stipulation as given under:

(A) Theory Block

|      |                                     |      |
|------|-------------------------------------|------|
| i.   | Quizzes, assignments and regularity | 10%  |
| II.  | Mid- semester test                  | 20%  |
| III. | End - semester examination          | 70%  |
|      | Total                               | 100% |

(B) Practical Block

|     |  |      |
|-----|--|------|
| i.  | Lab work and performance, quizzes,<br>Assignments and regularity | 40%  |
| II. | End - semester examination -                                     | 60%  |
|     | Total  | 100% |

- 6.4 Practical training and project work shall be treated as practical subjects.

- 6.5 In each semester there shall be at least two mid semester tests and one end semester examination.

- 6.6 Each student registered for a course shall be awarded grade by the concerned faculties for the specific subjects. The grades awarded to the students shall be depend upon his continuous evaluation through performance in various examinations, assignments laboratory work, class work, mid semester test etc. The grades to be used and their numerical equivalents are as under:

**Credit Based Grading System**

| Grade | % Marks range (based on absolute marks system) | Grade Point | Description performance |
|-------|--|-------------|-------------------------|
| A+    | 91-100   | 10          | Outstanding             |
| A     | 81-90  | 9           | Excellent               |
| B+    | 71-80  | 8           | Very Good               |
| B     | 61-70  | 7           | Good                    |
| C+    | 51-60  | 6           | Average                 |
| C     | 41-50  | 5           | Satisfactory            |
| D     | 31-40  | 4           | Marginal                |
| F     | 30 & Below                                     | 0           | Fail                    |
| I     |  | 0           | Incomplete              |
| W     |  | 0           | Withdrawal              |

- 6.7 The semester grade points average (SGPA) and cumulative grade point average (CGPA) shall be evaluated as under:

$$\text{SGPA} = \frac{\sum_{i=1}^M C_i P_i}{\sum_{i=1}^N C_i}$$

Where  $C_i$  is the number of credits offered in the  $i$ th subject of the semester for which SGPA is to be calculated,  $P_i$  is the corresponding grade point earned in the  $i$ th subject where  $i=1, 2, \dots, n$ , are the number of subjects in that semester.

$$\text{CGPA} = \frac{\sum_{j=1}^M S_{Gj} N_{Cj}}{\sum_{j=1}^M N_{Cj}}$$

Here  $N_{Cj}$  is the number of total credits offered in the  $j$ th semester,  $S_{Gj}$  is the SGPA earned in the  $j$ th semester, where  $j=1, 2, \dots, m$  are the number of semesters in that course.

- 6.8 The grade sheet at the end of each even semester examination shall show CGPA till end of that semester. The final examination grade sheet at the end of final semester examination shall also indicate CGPA, equivalent percentage marks and the division awarded according to the rule given in the point 9.0 of the Ordinance.

#### 7.0 PROMOTION TO HIGHER SEMESTER/CLASS.

- 7.1 A candidate who has taken admission and has appeared in the examination of odd semester of a particular year will be automatically promoted to even semester of that year irrespective of failing in any number of theory or practical of that semester.
- 7.2 To qualify a particular subject or course the minimum required grade is D and the candidate should separately score minimum grade D in end semester examination of theory and practical parts of subjects/courses.
- 7.3 A candidate who has appeared in the second semester examination shall be promoted to third semester even if he/she could not pass/clear up to a maximum number of five subjects/courses (theory & practical parts are considered as separate subjects) in the first and second semesters taken together.
- 7.4 A candidate who has appeared in the fourth semester examination to be promoted to fifth semester should fulfill the following criteria:
- (A) He/She has to clear first and second end semester examination with a minimum D Grade in all theory and practical parts of each subject with a minimum CGPA of 5.0 in first year.

(B) Shall be promoted to fifth semester even if he/she could not pass upto a maximum number of five (theory and practical parts are considered as separate subjects) in third and fourth semester taken together.

- 7.5 A candidate who fails to satisfy the condition of 7.3 or 7.4 shall become an Ex-student.
- 7.6 If a candidate has passed all the subjects of an applicable year but has failed to score a minimum CGPA of 5.0 such candidate shall be permitted to improve requisite grade point by reappearing in a maximum of four theory/practical subjects in the ensuing examination.

#### 8.0 RULES OF PASSING

- 8.1 A candidate shall be declared passed if he/she clears all subjects/courses (theory & practical) of first to sixth semester with minimum grade D.
- 8.2 There will be no minimum grade point to pass for mid semester test.
- 8.3 For the award of diploma the required cumulative Grade Point Average (CGPA) is 5.0.
- 8.4 The result of the candidate will be withheld if he/she clears all courses/subjects of sixth semester but could not clear the courses/subjects of previous semesters.

#### 9.0 AWARD OF DIVISION

- 9.1 Division shall be awarded only after the six and final semester examination based on integrated performance for all the three years (six semesters) as per following details.

| CGPA Score       | Divisions                  |
|------------------|----------------------------|
| 7.5 ≤ CGPA       | First Division with Honors |
| 7.5 ≤ CGPA < 7.5 | First Division             |
| 7.5 ≤ CGPA < 6.5 | Second Division            |

- 9.2 The grade sheet at the end of each even semester examination shall also show CGPA till end of that SEM. The final examination grade sheet at the end of final semester of the course shall also indicate CGPA, equivalent percentage marks and the division awarded according to rule given at point 9.3.
- 9.3 The conversion from grade to an equivalent percentage in a given academic program shall be calculated as per the following formula:

$$\text{Percentage marks score} = \frac{\text{CGPA obtained} \times 100}{10}$$

#### 10. RULES FOR CONDONATION OF DEFICIENCY IN MARKS

With a view to moderate hard line cases in the examination, the following rules shall be observed:

- 10.1 Deficiency up to a total of 5 marks be condoned to the best advantage of the candidate for passing the examination, provided the candidate fails in maximum of two theory papers.

This facility shall be available only to those candidates who pass that particular semester examination in full by availing 5 grace marks in the course in which candidate has appeared in current examination.

- 10.2 While declaring result of the candidate no marks shall be added to or subtracted from aggregate for the deficiency condoned as above, However, he/she will pass the courses (subjects) cleared through clause 10.1 After condoning the deficiency the candidates result shall be declared in the division, for which the aggregate obtained by him/her entitles.
- 10.3 One grace mark will be awarded to the candidate who is failing /missing distinction /missing first division by one mark, on behalf of the Vice-Chancellor in the DIPLOMA examination. This benefit will not, however, be available to a candidate getting advantage under clause 10.1.

#### **11.0 DECLARATION OF MERIT LISTS**

- 11.1 University shall declare the final Branch wise merit list only after the main examination of the sixth and final semester for DIPLOMA. The merit list shall include the first ten candidates securing at least first Division and passing all the semesters examination in single attempts.

#### **12.0 RULES FOR ATTENDANCE**

- 12.1 Candidates appearing as regular students for any semester examination are required to attend 75 percent of the lectures delivered and of the practical classes held separately in each course of study, provided that a short fall in attendance up to 10% and a further 5% can be condoned by the principal of the college and Vice-Chancellor of the University respectively for satisfactory reasons.

#### **13.0 RULES FOR PURSUING SECOND DIPLOMA PROGRAMME**

Candidates are allowed to enroll for second Diploma programme of the University, after acquiring one Diploma of Engineering/Technology disciplines, but admission for above course is as per clause 2.0.

- 14.0 If the candidate has qualified a semester examination in full at least with grade point 5.0 he/she shall not be permitted to appear in that examination for improvement of division/marks or any other purpose.
- 15.0 The University reserves the right to frame, amend or cancel any rule or a part thereof at any time and the candidate shall subjected to such rules made by the University from time to time as per Statute 19(Vii) and (Viii).

- ❖ More degree programmes can be offered under this ordinance on the recommendation of the Board of Studies/Academic Council/ Board of Management and Governing Body with the approval of VC. The Vice Chancellor shall be competent to change /add more degree programmes.
- ❖ In case of any dispute/ambiguity under this ordinance. The decision of the Vice Chancellor shall be final.
- ❖ Notwithstanding anything stated in this ordinance for any unforeseen Issues arise not covered by this ordinance or in the event of differences of interpretation the Vice Chancellor may take a decision after obtaining, if necessary the opinion/advice of committee consisting of any two or all the Dean/Directors/HOD of the School. The decision of the Vice Chancellor shall be final.

## LNCT UNIVERSITY, BHOPAL

## Ordinance No. 94

## POST GRADUATE PROGRAMME – ONE YEAR L.L.M.

This Ordinance is made regarding admission to and award of L.L.M. degree of the LNCT UNIVERSITY, BHOPAL.

1. TITLE OF THE PROGRAMME: - L.L.M.
2. DURATION OF THE PROGRAMME:- ONE YEAR
3. NATURE OF THE PROGRAMME :- Regular course
4. ADMISSION PROCEDURE: Through Entrance/Merit
5. INTAKE:

The intake capacity for degree programme shall decide by Board of Management of LNCT University from time to time.

6. ELIGIBILITY: - To be eligible for one year LL.M. Degree Course, a candidate should have passed the LL.B./BALLB/BBALLB/B.Com LLB Degree or an equivalent degree from a recognized University with not less than 55% marks in aggregate (50% in case of SC and ST candidates). The candidate who have passed the qualifying degree examination through supplementary/compartiment and repeat attempts are also eligible for appearing in the test and taking admission provided that such candidates will have to produce the marks, as the case may be, on the date of their admission or within the time allowed by the respective universities. Candidates awaiting results of the qualifying examination can appear for the test on condition that they produce proof of having passed the qualifying examination with the prescribed marks at the time of counseling.

7. COURSE DESIGN :-

The one year LL.M. Programme consists of Three Trimesters. All the candidates have to undergo the prescribed compulsory courses. The University may periodically revise the courses of study. The LL.M. courses are designed to inculcate research skill and analytical ability in a student. The course shall be focused on self-learning and teaching along with innovative teaching methodology.

8. COURSE STRUCTURE:-

## Trimester-I

|   |            |
|---|------------|
| 1. Core Course:- Research Methods and Legal Writing           | 100        |
| 2. Core Course:- Comparative Public Law/Systems of Governance | 100        |
| 3. Core Course :- Law and Justice in a Globalizing World      | 100        |
| 4. Optional Course:- Paper – 1                                | 100        |
|   | <u>400</u> |

## Trimester-II

|                                 |            |
|---------------------------------|------------|
| 1. Optional Course:- Paper- II  | 100        |
| 2. Optional Course:- Paper- III | 100        |
| 3. Optional Course:- Paper- IV  | 100        |
| 4. Optional Course:- Paper- V   | 100        |
|                                 | <u>400</u> |

**Trimester-III**

|                                 |     |
|---------------------------------|-----|
| 1. Optional Course:- Paper- VI  | 100 |
| 2. Optional Course:- Paper- VII | 100 |

**Trimester-IV** 200

|                 |            |
|-----------------|------------|
| 1. Dissertation | 100        |
| 2. Viva- Voce   | 100        |
|                 | <u>200</u> |

**Total Marks for Four Trimesters:** 1200

**9. CREDITS FOR VARIOUS COURSES:-**

| Courses to be taught      | Number of Courses | Credit Points Allotted | Total of Credit Points |
|---------------------------|-------------------|------------------------|------------------------|
| Core Courses (Compulsory) | 3                 | 4                      | 12                     |
| Optional Courses          | 6                 | 6                      | 36                     |
| Dissertation & Viva-Voce  | 1                 | 18                     | 18                     |
| <b>Total</b>              | <b>10</b>         | -                      | <b>66</b>              |

**10. DISTRIBUTION OF MARKS AND SCHEME OF EXAMINATION**

- (I) There shall be a University examination at the end of the First, Second, Third and Fourth trimester and the student for the Degree of Master of Laws shall be required to pass in all the prescribed courses within a maximum period of three years from the year of his being admitted to the first semester.
- (II) (a) A candidate shall be examined in ten written papers, each paper carrying one hundred marks and covering prescribed courses of study. (b) Examination shall be conducted by means of written papers, each carrying 80 marks and of three hours duration. (c) In each paper 20 marks shall be reserved for the project which will be prepared and submitted by the students during the respective semester in each written paper 15 marks will be award on the basis of written work and 5 marks for viva -voce performance. (d) Dissertation shall carry 100 marks. (e) The Viva-Voce Examination shall carry 100 marks and shall be held soon after the third trimester Examination. (f) Pattern of Question Paper: - Students shall attempt 4 (four) questions out of 8 (Eight) questions. Every question shall carry 20 (twenty) marks. The duration of trimester examination shall be 3:00 HRS (three hours).

**Optional Courses\***

1. International Trade & Investment Law
2. Intellectual Property Right Law
3. Corporate Law
4. Environmental Law
5. International Law and Organization
6. Labor, Capital and Law
7. Constitution and Legal Order

8. Human Rights Law
9. Administrative Law
10. Criminal Law

\* The optional courses will be offered subject to the availability of faculty members. The University reserves the right to increase/decrease the number of optional courses.

## 12. AWARD OF DIVISION

Division shall be awarded only after the Trimester four and final semester examinations.

| CGPA Score/Percentage          | Divisions                  |
|--------------------------------|----------------------------|
| 7.5 ≤ CGPA/75% and above       | First Division with Honors |
| 7.5 ≤ CGPA < 7.5/60% and above | First Division             |
| 7.5 ≤ CGPA < 6.5/55% and above | Second Division            |
| 50% and above                  | Pass                       |

## 13. DISSERTATION AND VIVA VOCE:

Candidate shall be required to submit the Dissertation at least one week before the commencement of third trimester Examination.

- A) The candidate shall be required to submit the Dissertation at least one week before the commencement of third trimester Examination.
- B) The Examiner shall either Award at least 50% marks or Return the Dissertation is returned for revision, or Reject the Dissertation. The candidate who's Dissertation is returned for revision may revise the dissertation and resubmit it within a period of two months. Failure to submit in time shall result in declaration that the candidate has failed at the relevant LL.M. Examination.
- C) A Dissertation can be revised only once. If the candidate fails to secure pass marks in the revised Dissertation he shall be declared failed in the LL.M. Examination. The candidate whose is rejected may with the approval of the Faculty of Law write a Dissertation on another topic and submit it within a period of six months. And if he fails to secure pass marks in respect of this dissertation shall be examined by a Board of two examiners at least one of them shall necessarily be an external examiner. The evaluation of the two examiners shall be coordinated as hereunder:
- D) Each examiner shall award marks out of 100. If marks awarded by one examiner.
- E) Viva Voce Examination: The Viva Voce Examination shall be conducted by a Board of Examiners. The Board shall consist of two members; at least one of them shall be an external member.
- F) The Viva- Voce Examination shall be carry 100 marks. The candidate shall be required to obtain a minimum of 50 marks to pass the Viva Voce Examination.

## 14. ATTENDANCE

No candidate shall be permitted to take examination in any of the courses if he/she has not attended at least 75% of the classes in every course.

15. **AWARD OF THE DEGREE:**

A candidate shall be eligible for the award of the LL.M. degree only when he/she has completed all the prescribed courses, including the dissertation.

16. **GENERAL INSTRUCTION:**

More degree programmes can be offered under this ordinance on the recommendation of the Board of Studies/Academic Council/ Board of Management and Governing Body with the approval of VC. The Vice Chancellor shall be competent to change /add more degree programmes.

In case of any dispute/ambiguity under this ordinance. The decision of the Vice Chancellor shall be final.

Notwithstanding anything stated in this ordinance for any unforeseen Issues arise not covered by this ordinance or in the event of differences of interpretation the Vice Chancellor may take a decision after obtaining, if necessary the opinion/advice of committee consisting of any two or all the Dean/Directors/HOD of the School. The decision of the Vice Chancellor shall be final.

## LNCT UNIVERSITY, BHOPAL

## Ordinance No. 95

Post Graduate Diploma in Cyber Laws, Post Graduate Diploma in Taxation & Insurance Laws and Post Graduate Diploma in Intellectual Property Rights, Post Graduate Diploma in Labour Law, Post Graduate Diploma in Alternate Dispute Resolution System (ADRS) conducted by the Department of Law, LNCT University, Bhopal

## RULES &amp; REGULATIONS:-

1. Post Graduate Diploma in Cyber Laws, Post Graduate Diploma in Taxation & Insurance Laws and Post Graduate Diploma in Intellectual Property Right are self-financing courses conducted by the Department of Law, LNCT University, Bhopal during evening hours at the University College of Law, LNCT University, Bhopal and Post-Graduate College of Law,
2. **DURATION OF THE COURSE:** The duration of the course shall be one academic year consisting of two semesters.
3. **INTAKE:-** The total intake in each course shall decide by Board of Management of LNCT University from time to time.
4. **Reservation:** The rule of reservation for SC/ST/OBC as per LNCT UNIVERSITY, BHOPAL norms will be followed in this category subject to the condition that they will have to pay the entire fees in first instance at the time of admission and same will be refunded to them if they are sanctioned scholarship from the respective government departments.
5. **SPONSORED SEATS:-** There are 20 seats in each course earmarked for such candidates who are working any Govt./Semi-Govt./Public or Private enterprise or in any other commercial organization. Such candidates have to be sponsored by their respective employers.
6. **ELIGIBILITY:-** Any graduate who has passed the BA/B.Sc./B.Com. degree examination of the LNCT University or any other bachelor degree recognized as equivalent there to by the LNCT UNIVERSITY, BHOPAL are eligible to appear in the PGDTIL/PGDCL/PGDIPR Entrance Test. They have to secure a minimum of 50 marks in the Entrance Examination, in case of SC/ST candidate 45% marks are considered as pass marks.
7. **ADMISSION CRITERIA:-**
  - A) Admission to post graduate diploma shall be made on the basis of rank/marks obtained by the eligible candidates in the Entrance Test/merit to be conducted by the LNCT University, Bhopal.
  - B) The entrance test for the Diploma Courses will be of objective type (Multiple syllabus and breakup of the paper will be as follows.

|   |  |   |                    |
|---|--|---|--------------------|
| 1 | Current Affairs<br>Basic principal of Commerce | 30 Questions of one marks each<br>10 Questions in each of the disciplines | $30 \times 1 = 30$ |
| 2 | Science and Arts                               | Carrying one marks each   | $30 \times 1 = 30$ |
| 3 | Awareness of Law                               | 40 Questions each carrying 1 mark   | $40 \times 1 = 40$ |

- C) ATTENDANCE: -The candidates must put in 75% of attendance in each semester class as per LNCT University, Bhopal.
8. Fee Structure  
The examination fees and other fees for various services shall be decided by the Board of Management of LNCT University from time to time.
9. The Diploma will be offered to eligible candidates seek admission in each of the Diploma Courses.
10. Removal of difficulties in case of any difficulty in the admission or implementations of any rule the decision of the Vice-Chancellor, LNCT University, and Bhopal shall be final.
11. Please enclose two self-addressed envelope with postage of Rs.5/- each.
- ❖ More degree programmes can be offered under this ordinance on the recommendation of the Board of Studies/Academic Council/ Board of Management and Governing Body with the approval of VC. The Vice Chancellor shall be competent to change /add more degree programmes.
  - ❖ In case of any dispute/ambiguity under this ordinance. The decision of the Vice Chancellor shall be final.
  - ❖ Notwithstanding anything stated in this ordinance for any unforeseen Issues arise not covered by this ordinance or in the event of differences of interpretation the Vice Chancellor may take a decision after obtaining, if necessary the opinion/advice of committee consisting of any two or all the Dean/Directors/HOD of the School. The decision of the Vice Chancellor shall be final.

### **विधि और विधायी कार्य विभाग**

Bhopal the 12th march, 2019

No-68-xxi-A(Dr).— The Following Ordinance promulgated by the President of India published in the Gazette of India Extra-ordinary part II section I dated the 21st February 2019 is hereby republished for general information.

By order and in the name of the Governor of Madhya Pradesh,  
**R.P. GUPTA, Under. Secy.**

### **THE MUSLIM WOMEN (PROTECTION OF RIGHTS ON MARRIAGE) SECOND ORDINANCE, 2019**

NO. 4 OF 2019

Promulgated by the President in the Seventieth  
Year of the Republic of India.

An Ordinance to protect the rights of married Muslim women and to prohibit divorce by pronouncing *talaq* by their husbands and for matters connected therewith or incidental thereto;

WHEREAS the Muslim Women (Protection of Rights on Marriage) Bill, 2017 has been passed by the House of the People and is pending in the Council of States;

AND WHEREAS the Muslim Women (Protection of Rights on Marriage) Ordinance, 2018 with certain modifications was promulgated by the President on the 19<sup>th</sup> day of September, 2018;

AND WHEREAS the Muslim Women (Protection of Rights on Marriage) Bill, 2018 to replace the said Ordinance has been passed by the House of the People and is pending in the Council of States;

AND WHEREAS the Muslim Women (Protection of Rights on Marriage) Ordinance, 2018 cease to operate on the 21<sup>st</sup> January, 2019, and to give continued effect to the provisions of the said Ordinance, the Muslim Women (Protection of Rights on Marriage) Ordinance, 2019 was promulgated by the President on the 12<sup>th</sup> day of January, 2019;

AND WHEREAS the Muslim Women (Protection of Rights on Marriage) Bill, 2018 replacing the Muslim Women (Protection of Rights on Marriage) Ordinance, 2019 with necessary official amendments was listed for consideration and passing in Rajya Sabha and it could not be taken up;

AND WHEREAS to give continued effect to the provisions of the Muslim Women (Protection of Rights on Marriage) Ordinance, 2019, it is necessary to take immediate necessary action in the matter;

AND WHEREAS Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action;

NOW, THEREFORE, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance:—

### CHAPTER I PRELIMINARY

**1. (1)** This Ordinance may be called the Muslim Women (Protection of Rights on Marriage) Second Ordinance, 2019.

Short title, extent and commencement.

(2) It shall extend to the whole of India except the State of Jammu and Kashmir.

(3) It shall be deemed to have come into force on the 19<sup>th</sup> day of September, 2018.

**2.** In this Ordinance, unless the context otherwise requires,—

Definitions.

21 of 2000.

(a) “electronic form” shall have the same meaning as assigned to it in clause (r) of sub-section (1) of section 2 of the Information Technology Act, 2000;

(b) “*talaq*” means *talaq-e-biddat* or any other similar form of *talaq* having the effect of instantaneous and irrevocable divorce pronounced by a Muslim husband; and

(c) "Magistrate" means a Judicial Magistrate of the first class exercising jurisdiction under the Code of Criminal Procedure, 1973, in the area where the married Muslim woman resides.

2 of 1974.

## CHAPTER II DECLARATION OF TALAQ TO BE VOID AND ILLEGAL

*Talaq to be void and illegal.*

3. Any pronouncement of *talaq* by a Muslim husband upon his wife, by words, either spoken or written or in electronic form or in any other manner whatsoever, shall be *void* and *illegal*.

*Punishment for pronouncing talaq.*

4. Any Muslim husband who pronounces *talaq* referred to in section 3 upon his wife shall be punished with imprisonment for a term which may extend to three years, and shall also be liable to fine.

## CHAPTER III PROTECTION OF RIGHTS OF MARRIED MUSLIM WOMEN

*Subsistence allowance.*

5. Without prejudice to the generality of the provisions contained in any other law for the time being in force, a married Muslim woman upon whom *talaq* is pronounced, shall be entitled to receive from her husband such amount of subsistence allowance for her and dependent children as may be determined by the Magistrate.

**6. Notwithstanding anything contained in any other law for the time being in force, a married Muslim woman shall be entitled to custody of her minor children in the event of pronouncement of *talaq* by her husband, in such manner as may be determined by the Magistrate.**

Custody of minor children.

**7. Notwithstanding anything contained in the Code of Criminal Procedure, 1973,—**

Offences to be cognizable, compoundable, etc.

(a) an offence punishable under this Ordinance shall be cognizable, if information relating to the commission of the offence is given to an officer in charge of a police station by the married Muslim woman upon whom *talaq* is pronounced or any person related to her by blood or marriage;

(b) an offence punishable under this Ordinance shall be compoundable, at the instance of the married Muslim women upon whom *talaq* is pronounced with the permission of the Magistrate, on such terms and conditions as he may determine;

(c) no person accused of an offence punishable under this Ordinance shall be released on bail unless the Magistrate, on an application filed by the accused and after hearing the married Muslim woman upon whom *talaq* is pronounced, is satisfied

Repeal and  
Savings.

that there are reasonable grounds for granting bail to such person.

**8. (1) The Muslim Women (Protection of Rights on Marriage) Ordinance, 2019** is hereby repealed.

Ord. 1 of 2019.

(2) Notwithstanding such repeal, anything done or any action taken under the Muslim Women (Protection of Rights on Marriage) Ordinance, 2019 shall be deemed to have been done or taken under the provisions of this Ordinance.

Ord. 1 of 2019.

RAM NATH KOVIND,  
*President.*

DR. G. NARAYANA RAJU,  
*Secretary to the Govt. of India.*

Bhopal the 12th march, 2019

No-68-xxi-A(Dr).— The Following Ordinance promulgated by the President of india published in the Gazette of india Extra-ordinary part II section I dated the 21st February 2019 is hereby republished for general information.

By order and in the name of the Governor of Madhya Pradesh,  
**R.P. GUPTA, Under Secy.**

**THE INDIAN MEDICAL COUNCIL (AMENDMENT)  
SECOND ORDINANCE, 2019**  
NO. 5 OF 2019

Promulgated by the President in the Seventieth Year of the Republic of India.

An Ordinance further to amend the Indian Medical Council Act, 1956.

WHEREAS the Indian Medical Council (Amendment) Ordinance, 2018 was promulgated by the President on the 26<sup>th</sup> day of September, 2018;

AND WHEREAS the Indian Medical Council (Amendment) Bill, 2018 to replace the said Ordinance was introduced in the House of the People on 14<sup>th</sup> December, 2018 and the said Bill was considered and passed in the said House on 31<sup>st</sup> December, 2018;

AND WHEREAS the Indian Medical Council (Amendment) Bill, 2018 could not be taken up for consideration and passing in the Council of States;

AND WHEREAS, as the Indian Medical Council (Amendment) Ordinance, 2018 would cease to operate in view of the provisions of sub-clause (a) of clause (2) of article 123 of the Constitution, the Indian Medical Council (Amendment) Ordinance, 2019 was promulgated by the President on the 12<sup>th</sup> day of January, 2019;

AND WHEREAS the Indian Medical Council (Amendment) Bill, 2018, as passed by the House of the People, could not be taken up for consideration and passing in the Council of States;

AND WHEREAS the Indian Medical Council (Amendment) Ordinance, 2019 would cease to operate on the 13<sup>th</sup> day of March, 2019;

AND WHEREAS Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action;

NOW, THEREFORE, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance:—

1. (1) This Ordinance may be called the Indian Medical Council (Amendment) Second Ordinance, 2019.

*Short title and commencement.*

(2) (A) The provisions of this Ordinance shall, except sub-clause (i) of clause (c) of section 2, be deemed to have come into force on the 26<sup>th</sup> day of September, 2018; and

(B) sub-clause (i) of clause (c) of section 2 shall be deemed to have come into force on the 12<sup>th</sup> day of January, 2019.

102 of 1956.

2. In section 3A of the Indian Medical Council Act, 1956,—

*Amendment of section 3A.*

(a) in sub-section (1), for the words, brackets and figures "Indian Medical Council (Amendment) Act, 2010", the words, brackets and figures "Indian Medical Council (Amendment) Second Ordinance, 2019" shall be substituted;

(b) in sub-section (2), for the words "three years", the words "two years" shall be substituted;

(c) in sub-section (4),—

(i) for the words "seven persons", the words "twelve persons" shall be substituted;

(ii) for the words "and medical education", the words "and medical education or proven administrative capacity and experience" shall be substituted;

(d) after sub-section (7), the following sub-section shall be inserted, namely:—

"(7A) The Board of Governors shall be assisted by a Secretary General who shall be appointed by the Central Government on deputation or contract basis and he shall be the head of the secretariat in the Council."

Ord. 2 of 2019. 3.(1) The Indian Medical Council (Amendment) Ordinance, Repeal and  
2019 is hereby repealed. savings.

102 of 1956. (2) Notwithstanding such repeal, anything done or any action taken under the Indian Medical Council Act, 1956 as amended by the said Ordinance, shall be deemed to have been done or taken under the corresponding provisions of the said Act, as amended by this Ordinance.

RAM NATH KOVIND,  
*President*

DR. G. NARAYANA RAJU,  
*Secretary to the Govt. of India.*

Bhopal the 12th march, 2019

No-68-xxi-A(Dr.)— The Following Ordinance promulgated by the President of India published in the Gazette of India Extra-ordinary part II section I dated the 21st February 2019 is hereby republished for general information.

By order and in the name of the Governor of Madhya Pradesh,  
**R.P. GUPTA, Under Secy.**

**THE COMPANIES (AMENDMENT) SECOND  
ORDINANCE, 2019**

**NO. 6 OF 2019**

Promulgated by the President in the Seventieth Year of the Republic of India.

An Ordinance further to amend the Companies Act, 2013.

WHEREAS the Companies (Amendment) Ordinance, 2018 was promulgated by the President on the 2<sup>nd</sup> day of November, 2018;

AND WHEREAS the Companies (Amendment) Bill, 2019 to replace the Companies (Amendment) Ordinance, 2018 has been passed by the House of People on the 4<sup>th</sup> day of January, 2019 and is pending in the Council of States;

AND WHEREAS in order to give continued effect to the provisions of the Companies (Amendment) Ordinance, 2018, the Companies (Amendment) Ordinance, 2019 was promulgated on the 12th day of January, 2019;

AND WHEREAS the Companies (Amendment) Bill, 2019 along with amendments to the said Bill could not be taken up for consideration and passing in the Council of States;

AND WHEREAS the Companies (Amendment) Ordinance, 2019 will cease to operate on the 13<sup>th</sup> day of March, 2019;

AND WHEREAS it is considered necessary to give continued effect to the provisions of the Companies (Amendment) Ordinance, 2019;

AND WHEREAS Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action;

NOW, THEREFORE, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance:—

**Short title and commencement.** 1. (1) This Ordinance may be called the Companies (Amendment) Second Ordinance, 2019.

(2) It shall be deemed to have come into force on the 2<sup>nd</sup> day of November, 2018.

**Amendment of section 2.** 2. In section 2 of the Companies Act, 2013 (hereinafter referred to as the principal Act), in clause (41),—

(a) for the first proviso, the following provisos shall be substituted, namely:—

“Provided that where a company or body corporate, which is a holding company or a subsidiary or associate company of a company incorporated outside India and is required to follow a different financial year for consolidation of its accounts outside India, the Central Government may, on an application made by that company or body corporate in such form and manner as may be prescribed, allow any period as its financial year, whether or not that period is a year:

Provided further that any application pending before the Tribunal as on the date of commencement of the Companies (Amendment) Second Ordinance, 2019, shall be disposed of by the Tribunal in accordance with the provisions applicable to it before

such commencement.”;

(b) in the second proviso, for the words “Provided further that”, the words “Provided also that” shall be substituted.

3. After section 10 of the principal Act, the following section shall be inserted, namely:—

“10A.(1) A company incorporated after the commencement of the Companies (Amendment) Second Ordinance, 2019 and having a share capital shall not commence any business or exercise any borrowing powers unless—

(a) a declaration is filed by a director within a period of one hundred and eighty days of the date of incorporation of the company in such form and verified in such manner as may be prescribed, with the Registrar that every subscriber to the memorandum has paid the value of the shares agreed to be taken by him on the date of making of such declaration; and

(b) the company has filed with the Registrar a verification of its registered office as provided in sub-section (2) of section 12.

(2) If any default is made in complying with the requirements of this section, the company shall be liable to a penalty of fifty thousand rupees and every officer who is in default shall be liable to a penalty of one thousand rupees for each day during which such default continues but not exceeding an amount of one lakh rupees.

(3) Where no declaration has been filed with the Registrar under clause (a) of sub-section (1) within a period of one hundred and eighty days of the date of incorporation of the company and the Registrar has reasonable cause to believe that the company is not carrying on any business or operations, he may, without prejudice to the provisions of sub-section (2), initiate action for the removal of the name of the company from the register of companies under Chapter XVIII.

4. In section 12 of the principal Act, after sub-section (8), the following sub-section shall be inserted, namely:—

Insertion of new section 10A.

Commencement of business, etc.

Amendment of section 12.

“(9) If the Registrar has reasonable cause to believe that the company is not carrying on any business or operations, he may cause a physical verification of the registered office of the company in such manner as may be prescribed and if any default is found to be made in complying with the requirements of sub-section (1), he may without prejudice to the provisions of sub-section (8), initiate action for the removal of the name of the company from the register of companies under Chapter XVIII.”.

Amendment of  
section 14.

5. In section 14 of the principal Act,—

(i) in sub-section (1), for the second proviso, the following provisos shall be substituted, namely:—

“Provided further that any alteration having the effect of conversion of a public company into a private company shall not be valid unless it is approved by an order of the Central Government on an application made in such form and manner as may be prescribed:

Provided also that any application pending before the Tribunal, as on the date of commencement of the Companies (Amendment) Second Ordinance, 2019, shall be disposed of by the Tribunal in accordance with the provisions applicable to it before such commencement.”;

(ii) in sub-section (2), for the word “Tribunal”, the words “Central Government” shall be substituted.

Amendment of  
section 53.

6. In section 53 of the principal Act, for sub-section (3), the following sub-section shall be substituted, namely:—

“(3) Where any company fails to comply with the provisions of this section, such company and every officer who is in default shall be liable to a penalty which may extend to an amount equal to the amount raised through the issue of shares at a discount or five lakh rupees, whichever is less, and the company shall also be liable to refund all monies received with interest at the rate of twelve per cent. per annum from the date of issue of such shares to the persons to whom such shares have been issued.”.

7. In section 64 of the principal Act, for sub-section (2), the following sub-section shall be substituted, namely:— Amendment of section 64.

“(2) Where any company fails to comply with the provisions of sub-section (1), such company and every officer who is in default shall be liable to a penalty of one thousand rupees for each day during which such default continues, or five lakh rupees whichever is less.”.

8. In section 77 of the principal Act, in sub-section (1), for the first and second provisos, the following provisos shall be substituted, namely:— Amendment of section 77.

“Provided that the Registrar may, on an application by the company, allow such registration to be made—

(a) in case of charges created before the commencement of the Companies (Amendment) Second Ordinance, 2019, within a period of three hundred days of such creation; or

(b) in case of charges created on or after the commencement of the Companies (Amendment) Second Ordinance, 2019, within a period of sixty days of such creation,

on payment of such additional fees as may be prescribed:

Provided further that if the registration is not made within the period specified—

(a) in clause (a) to the first proviso, the registration of the charge shall be made within six months from the date of commencement of the Companies (Amendment) Second Ordinance, 2019, on payment of such additional fees as may be prescribed and different fees may be prescribed for different classes of companies;

(b) in clause (b) to the first proviso, the Registrar may, on an application, allow such registration to be made within a further period of sixty days after payment of such *advalorem* fees as may be prescribed.”.

9. Section 86 of the principal Act shall be numbered as Amendment of section 86.

sub-section (1) thereof and after sub-section (1) as so numbered, the following sub-section shall be inserted, namely:—

“(2) If any person wilfully furnishes any false or incorrect information or knowingly suppresses any material information, required to be registered in accordance with the provisions of section 77, he shall be liable for action under section 447.”.

Substitution of new section for section 87.

10. For section 87 of the principal Act, the following section shall be substituted, namely:—

Rectification by Central Government in Register of charges.

“87. The Central Government on being satisfied that —

(a) the omission to give intimation to the Registrar of the payment or satisfaction of a charge, within the time required under this Chapter; or

(b) the omission or misstatement of any particulars, in any filing previously made to the Registrar with respect to any charge or modification thereof or with respect to any memorandum of satisfaction or other entry made in pursuance of section 82 or section 83,

was accidental or due to inadvertence or some other sufficient cause or it is not of a nature to prejudice the position of creditors or shareholders of the company, it may, on the application of the company or any person interested and on such terms and conditions as it deems just and expedient, direct that the time for the giving of intimation of payment or satisfaction shall be extended or, as the case may require, that the omission or misstatement shall be rectified.”.

Amendment of section 90.

11. In section 90 of the principal Act,—

(i) for sub-section (9), the following sub-section shall be substituted, namely:—

“(9) The company or the person aggrieved by the order of the Tribunal may make an application to the

Tribunal for relaxation or lifting of the restrictions placed under sub-section (8), within a period of one year from the date of such order:

Provided that if no such application has been filed within a period of one year from the date of the order under sub-section (8), such shares shall be transferred, without any restrictions, to the authority constituted under sub-section (5) of section 125, in such manner as may be prescribed;

(ii) in sub-section (10),—

(a) after the word “punishable”, the words “with imprisonment for a term which may extend to one year or” shall be inserted;

(b) after the words “ten lakh rupees”, the words “or with both” shall be inserted;

12. In section 92 of the principal Act, for sub-section (5),  
the following sub-section shall be substituted, namely:—

Amendment of  
section 92.

“(5) If any company fails to file its annual return under sub-section (4), before the expiry of the period specified therein, such company and its every officer who is in default shall be liable to a penalty of fifty thousand rupees and in case of continuing failure, with a further penalty of one hundred rupees for each day during which such failure continues, subject to a maximum of five lakh rupees.”

13. In section 102 of the principal Act, for sub-section (5),  
the following sub-section shall be substituted, namely:—

Amendment of  
section 102.

“(5) Without prejudice to the provisions of sub-section (4), if any default is made in complying with the provisions of this section, every promoter, director, manager or other key managerial personnel of the company who is in default shall be liable to a penalty of fifty thousand rupees or five times the amount of benefit accruing to the promoter, director, manager or other key managerial personnel or any of his relatives, whichever is higher.”

14. In section 105 of the principal Act, in sub-section (3),  
for the words “punishable with fine which may extend to five

Amendment of  
section 105.

thousand rupees", the words "liable to a penalty of five thousand rupees" shall be substituted.

Amendment of  
section 117.

15. In section 117 of the principal Act, for sub-section (2), the following sub-section shall be substituted, namely:—

"(2) If any company fails to file the resolution or the agreement under sub-section (1) before the expiry of the period specified therein, such company shall be liable to a penalty of one lakh rupees and in case of continuing failure, with a further penalty of five hundred rupees for each day after the first during which such failure continues, subject to a maximum of twenty-five lakh rupees and every officer of the company who is in default including liquidator of the company, if any, shall be liable to a penalty of fifty thousand rupees and in case of continuing failure, with a further penalty of five hundred rupees for each day after the first during which such failure continues, subject to a maximum of five lakh rupees.”.

Amendment of  
section 121.

16. In section 121 of the principal Act, for sub-section (3), the following sub-section shall be substituted, namely:—

"(3) If the company fails to file the report under sub-section (2) before the expiry of the period specified therein, such company shall be liable to a penalty of one lakh rupees and in case of continuing failure, with a further penalty of five hundred rupees for each day after the first during which such failure continues, subject to a maximum of five lakh rupees and every officer of the company who is in default shall be liable to a penalty which shall not be less than twenty-five thousand rupees and in case of continuing failure, with a further penalty of five hundred rupees for each day after the first during which such failure continues, subject to a maximum of one lakh rupees.”.

Amendment of  
section 137.

17. In section 137 of the principal Act, in sub-section (3),—

(a) for the words "punishable with fine", the words "liable to a penalty" shall be substituted;

(b) for the portion beginning with "punishable with imprisonment", and ending with "five lakh rupees or with

both", the words "shall be liable to a penalty of one lakh rupees and in case of continuing failure, with a further penalty of one hundred rupees for each day after the first during which such failure continues, subject to a maximum of five lakh rupees" shall be substituted.

18. In section 140 of the principal Act, for sub-section (3), the following sub-section shall be substituted, namely:—

Amendment of  
section 140.

"(3) If the auditor does not comply with the provisions of sub-section (2), he or it shall be liable to a penalty of fifty thousand rupees or an amount equal to the remuneration of the auditor, whichever is less, and in case of continuing failure, with a further penalty of five hundred rupees for each day after the first during which such failure continues, subject to a maximum of five lakh rupees.".

19. In section 157 of the principal Act, for sub-section (2), the following sub-section shall be substituted, namely:—

Amendment of  
section 157.

"(2) If any company fails to furnish the Director Identification Number under sub-section (1), such company shall be liable to a penalty of twenty-five thousand rupees and in case of continuing failure, with a further penalty of one hundred rupees for each day after the first during which such failure continues, subject to a maximum of one lakh rupees, and every officer of the company who is in default shall be liable to a penalty of not less than twenty-five thousand rupees and in case of continuing failure, with a further penalty of one hundred rupees for each day after the first during which such failure continues, subject to a maximum of one lakh rupees.".

20. For section 159 of the principal Act, the following section shall be substituted, namely:—

Substitution of  
new section for  
section 159.

"159. If any individual or director of a company makes any default in complying with any of the provisions of section 152, section 155 and section 156, such individual or director of the company shall be liable to a penalty which may extend to fifty thousand rupees and where the default is a continuing one, with a further penalty which may extend to five hundred rupees for each day after the first during which such default continues.".

Penalty for  
default of  
certain  
provisions.

Amendment of  
section 164.

**21.** In section 164 of the principal Act, in sub-section (1), after clause (h), the following clause shall be inserted, namely:—

“(i) he has not complied with the provisions of sub-section (1) of section 165.”.

Amendment of  
section 165.

**22.** In section 165 of the principal Act, in sub-section (6), for the portion beginning with “punishable with fine” and ending with “contravention continues”, the words “liable to a penalty of five thousand rupees for each day after the first during which such contravention continues” shall be substituted.

Amendment of  
section 191.

**23.** In section 191 of the principal Act, for sub-section (5), the following sub-section shall be substituted, namely:—

“(5) If a director of the company makes any default in complying with the provisions of this section, such director shall be liable to a penalty of one lakh rupees.”.

Amendment of  
section 197.

**24.** In section 197 of the principal Act,—

(a) sub-section (7) shall be omitted;

(b) for sub-section (15), the following sub-section shall be substituted, namely:—

“(15) If any person makes any default in complying with the provisions of this section, he shall be liable to a penalty of one lakh rupees and where any default has been made by a company, the company shall be liable to a penalty of five lakh rupees.”.

Amendment of  
section 203.

**25.** In section 203 of the principal Act, for sub-section (5), the following sub-section shall be substituted, namely:—

“(5) If any company makes any default in complying with the provisions of this section, such company shall be liable to a penalty of five lakh rupees and every director and key managerial personnel of the company who is in default shall be liable to a penalty of fifty thousand rupees and where the default is a continuing one, with a further penalty of one thousand rupees for each day after the first during which such default continues but not exceeding

five lakh rupees.”.

26. In section 238 of the principal Act, in sub-section (3), for the words “punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees”, the words “liable to a penalty of one lakh rupees” shall be substituted.

Amendment of  
section 238.

27. In section 248 of the principal Act, in sub-section (1),—

Amendment of  
section 248.

(a) in clause (c), for the word and figures “section 455,”, the words and figures “section 455; or” shall be substituted;

(b) after clause (c) and before the long line, the following clauses shall be inserted, namely:—

“(d) the subscribers to the memorandum have not paid the subscription which they had undertaken to pay at the time of incorporation of a company and a declaration to this effect has not been filed within one hundred and eighty days of its incorporation under sub-section (1) of section 10A; or

(e) the company is not carrying on any business or operations, as revealed after the physical verification carried out under sub-section (9) of section 12.”.

28. In section 441 of the principal Act,—

Amendment of  
section 441.

(a) in sub-section (1), in clause (b), for the words “does not exceed five lakh rupees”, the words “does not exceed twenty-five lakh rupees” shall be substituted;

(b) for sub-section (6), the following sub-section shall be substituted, namely:—

“(6) Notwithstanding anything contained in the Code of Criminal Procedure, 1973, any offence which is punishable under this Act with imprisonment only or with imprisonment and also with fine shall not be compoundable.”.

2 of 1974.

29. In section 446B of the principal Act, for the portion beginning with “punishable with fine” and ending with “specified in such sections”, the words “liable to a penalty

Amendment of  
section 446B.

which shall not be more than one half of the penalty specified in such sections" shall be substituted.

Amendment of  
section 447.

30. In section 447 of the principal Act, in the second proviso, for the words "twenty lakh rupees", the words "fifty lakh rupees" shall be substituted.

Amendment of  
section 454.

31. In section 454 of the principal Act,—

(i) for sub-section (3), the following sub-section shall be substituted, namely:—

"(3) The adjudicating officer may, by an order—

(a) impose the penalty on the company, the officer who is in default, or any other person, as the case may be, stating therein any non-compliance or default under the relevant provisions of this Act; and

(b) direct such company, or officer who is in default, or any other person, as the case may be, to rectify the default, wherever he considers fit.";

(ii) in sub-section (4), for the words "such company and the officer who is in default", the words "such company, the officer who is in default or any other person" shall be substituted;

(iii) in sub-section (8),—

(a) in clause (i), for the words "does not pay the penalty imposed by the adjudicating officer or the Regional Director", the words, brackets and figures "fails to comply with the order made under sub-section (3) or sub-section (7), as the case may be," shall be substituted;

(b) in clause (ii)—

(i) for the words "Where an officer of a company", the words "Where an officer of a company or any other person" shall be substituted;

(ii) for the words "does not pay the penalty", the words, brackets and figures "fails to comply

with the order made under sub-section (3) or sub-section (7), as the case may be," shall be substituted.

32. After section 454 of the principal Act, the following section shall be inserted, namely:—

"454A. Where a company or an officer of a company or any other person having already been subjected to penalty for default under any provisions of this Act, again commits such default within a period of three years from the date of order imposing such penalty passed by the adjudicating officer or the Regional Director, as the case may be, it or he shall be liable for the second or subsequent defaults for an amount equal to twice the amount of penalty provided for such default under the relevant provisions of this Act."

Ord. 3 of 2019.

33. (1) The Companies (Amendment) Ordinance, 2019 is hereby repealed.

(2) Notwithstanding such repeal, anything done or any action taken under the said Ordinance shall be deemed to have been done or taken under the corresponding provisions of this Ordinance.

Insertion of  
new section  
454A.

Penalty for  
repeated  
default.

Repeal and  
Savings.

RAM NATH KOVIND,  
*President.*

DR. G. NARAYANA RAJU,  
*Secretary to the Govt. of India.*

Bhopal the 12th march, 2019

No-68-21-A(Dr.)—The Following Ordinance promulgated by the President of India published in the Gazette of India Extra-ordinary part II section I dated the 21st February 2019 is hereby republished for general information.

By order and in the name of the Governor of Madhya Pradesh,  
**R.P. GUPTA**, Under Secy.

**THE BANNING OF UNREGULATED  
DEPOSIT SCHEMES ORDINANCE, 2019  
NO. 7 OF 2019**

Promulgated by the President in the Seventieth Year of  
the Republic of India.

An Ordinance to provide for a comprehensive mechanism to ban the unregulated deposit schemes and to protect the interest of depositors and for matters connected therewith or incidental thereto.

WHEREAS the Banning of Unregulated Deposit Schemes Bill, 2019 was passed on the 13th day of February, 2019 in the House of the People;

AND WHEREAS the said Bill could not be taken up for consideration and passing in the Council of States;

AND WHEREAS Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action;

NOW, THEREFORE, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance:—

— — — — —

## CHAPTER I PRELIMINARY

Short title,  
extent and  
commencement.

1. (1) This Ordinance may be called the Banning of Unregulated Deposit Schemes Ordinance, 2019.

(2) It extends to the whole of India except the State of Jammu and Kashmir.

(3) It shall come into force at once.

Definitions.

2. In this Ordinance, unless the context otherwise requires,—

(1) “appropriate Government” means in respect of matters relating to,—

(i) the Union territory without legislature, the Central Government;

(ii) the Union territory of Puducherry, the Government of that Union territory;

(iii) the Union territory of Delhi, the Government of that Union territory; and

(iv) the State, the State Government;

(2) “company” shall have the same meaning as assigned to it in clause (20) of section 2 of the Companies Act, 2013;

18 of 2013.

(3) “Competent Authority” means an Authority appointed by the appropriate Government under section 7;

(4) “deposit” means an amount of money received by way of an advance or loan or in any other form, by any deposit taker with a promise to return whether after a specified period or otherwise, either in cash or in kind or in the form of a specified service, with or without any benefit in the form of interest, bonus, profit or in any other form, but does not include—

(a) amounts received as loan from a scheduled bank or a co-operative bank or any other banking

10 of 1949.

company as defined in section 5 of the Banking Regulation Act, 1949;

2 of 1934.

(b) amounts received as loan or financial assistance from the Public Financial Institutions notified by the Central Government in consultation with the Reserve Bank of India or any non-banking financial company as defined in clause (f) of section 45-I of the Reserve Bank of India Act, 1934 and is registered with the Reserve Bank of India or any Regional Financial Institutions or insurance companies;

42 of 1999.

(c) amounts received from the appropriate Government, or any amount received from any other source whose repayment is guaranteed by the appropriate Government, or any amount received from a statutory authority constituted under an Act of Parliament or a State Legislature;

(d) amounts received from foreign Governments, foreign or international banks, multilateral financial institutions, foreign Government owned development financial institutions, foreign export credit collaborators, foreign bodies corporate, foreign citizens, foreign authorities or person resident outside India subject to the provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;

54 of 2002.

(e) amounts received by way of contributions towards the capital by partners of any partnership firm or a limited liability partnership;

(f) amounts received by an individual by way of loan from his relatives or amounts received by any firm by way of loan from the relatives of any of its partners;

(g) amounts received as credit by a buyer from a seller on the sale of any property (whether movable or immovable);

(h) amounts received by an asset re-construction company which is registered with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;

(i) any deposit made under section 34 or an amount accepted by a political party under section 29B of the Representation of People Act, 1951; 43 of 1951.

(j) any periodic payment made by the members of the self-help groups operating within such ceilings as may be prescribed by the State Government or Union territory Government;

(k) any other amount collected for such purpose and within such ceilings as may be prescribed by the State Government;

(l) an amount received in the course of, or for the purpose of, business and bearing a genuine connection to such business including—

(i) payment, advance or part payment for the supply or hire of goods or provision of services and is repayable in the event the goods or services are not in fact sold, hired or otherwise provided;

(ii) advance received in connection with consideration of an immovable property under an agreement or arrangement subject to the condition that such advance is adjusted against such immovable property as specified in terms of the agreement or arrangement;

(iii) security or dealership deposited for the performance of the contract for supply of goods or provision of services; or

(iv) an advance under the long-term projects for supply of capital goods except those specified in item (ii):

Provided that if the amounts received under items (i) to (iv) become refundable, such amounts shall be deemed to be deposits on the expiry of fifteen days from the date on which they become due for refund:

Provided further that where the said amounts become refundable, due to the deposit taker not obtaining necessary permission or approval under the law for the time being in force, wherever required, to deal in the goods or

properties or services for which money is taken,  
such amounts shall be deemed to be deposits.

*Explanation.—* For the purposes of this clause,—

(i) in respect of a company, the expression “deposit” shall have the same meaning as assigned to it under the Companies Act, 2013;

18 of 2013.

(ii) in respect of a non-banking financial company registered under the Reserve Bank of India Act, 1934, the expression “deposit” shall have the same meaning as assigned to it in clause (bb) of the section 45-I of the said Act;

2 of 1934.

(iii) the expressions “partner” and “firm” shall have the same meanings as respectively assigned to them under the Indian Partnership Act, 1932;

9 of 1932.

(iv) the expression “partner” in respect of a limited liability partnership shall have the same meaning as assigned to it in clause (q) of section 2 of the Limited Liability Partnership Act, 2008;

6 of 2009.

(v) the expression “relative” shall have the same meaning as assigned to it in the Companies Act, 2013;

18 of 2013.

(5) “depositor” means any person who makes a deposit under this Ordinance;

(6) “deposit taker” means—

(i) any individual or group of individuals;

(ii) a proprietorship concern;

(iii) a partnership firm (whether registered or not);

6 of 2009.

(iv) a limited liability partnership registered under the Limited Liability Partnership Act, 2008;

(v) a company;

(vi) an association of persons;

2 of 1882.

(vii) a trust (being a private trust governed under the provisions of the Indian Trusts Act, 1882 or a public trust, whether registered or not);

(viii) a co-operative society or a multi-State co-operative society; or

(ix) any other arrangement of whatsoever nature,

receiving or soliciting deposits, but does not include—

(i) a Corporation incorporated under an Act of Parliament or a State Legislature;

(ii) a banking company, a corresponding new bank, the State Bank of India, a subsidiary bank, a regional rural bank, a co-operative bank or a multi-State co-operative bank as defined in the Banking Regulation Act, 1949;

10 of 1949.

(7) "Designated Court" means a Designated Court constituted by the appropriate Government under section 8;

(8) "insurer" shall have the same meaning as assigned to it in clause (9) of section 2 of the Insurance Act, 1938;

4 of 1938.

(9) "notification" means a notification published in the Official Gazette and the expression "notify" shall be construed accordingly;

(10) "person" includes—

(i) an individual;

(ii) a Hindu Undivided Family;

(iii) a company;

(iv) a trust;

(v) a partnership firm;

(vi) a limited liability partnership;

(vii) an association of persons;

(viii) a co-operative society registered under any law for the time being in force relating to co-operative societies; or

(ix) every artificial juridical person, not falling within any of the preceding sub-clauses;

(11) "prescribed" means prescribed by the rules made by the Central Government or, as the case may be, the State Government under this Ordinance;

(12) "property" means any property or assets of every description, whether corporeal or incorporeal, movable or immovable, tangible or intangible, and includes deeds and instruments evidencing title to, or interest in, such property or assets, wherever located;

18 of 2013.

(13) "public financial institution" shall have the same meaning as assigned to it in clause (72) of section 2 of the Companies Act, 2013;

(14) "Regulated Deposit Scheme" means the Schemes specified under column (3) of the First Schedule;

(15) "Regulator" means the Regulator specified in column (2) of the First Schedule;

(16) "Schedule" means the Schedules appended to this Ordinance;

(17) "Unregulated Deposit Scheme" means a Scheme or an arrangement under which deposits are accepted or solicited by any deposit taker by way of business and which is not a Regulated Deposit Scheme, as specified under column (3) of the First Schedule.

## CHAPTER II BANNING OF UNREGULATED DEPOSIT SCHEMES

3. On and from the date of commencement of this Ordinance,—

Banning of  
Unregulated  
Deposit  
Schemes.

(a) the Unregulated Deposit Schemes shall be banned; and

(b) no deposit taker shall, directly or indirectly, promote, operate, issue any advertisement soliciting participation or enrolment in or accept deposits in pursuance of an Unregulated Deposit Scheme.

Fraudulent default in Regulated Deposit Schemes.

4. No deposit taker, while accepting deposits pursuant to a Regulated Deposit Scheme, shall commit any fraudulent default in the repayment or return of deposit on maturity or in rendering any specified service promised against such deposit.

Wrongful inducement in relation to Unregulated Deposit Schemes.

5. No person by whatever name called shall knowingly make any statement, promise or forecast which is false, deceptive or misleading in material facts or deliberately conceal any material facts, to induce another person to invest in, or become a member or participant of any Unregulated Deposit Scheme.

Certain scheme to be Unregulated Deposit Scheme.

6. A prize chit or a money circulation scheme banned under the provisions of the Prize Chits and Money Circulation Scheme (Banning) Act, 1978 shall be deemed to be an Unregulated Deposit Scheme under this Ordinance.

43 of 1978.

### CHAPTER III AUTHORITIES

Competent Authority.

7. (1) The appropriate Government shall, by notification, appoint one or more officers not below the rank of Secretary to that Government, as the Competent Authority for the purposes of this Ordinance.

(2) The appropriate Government may, by notification, appoint such other officer or officers as it thinks fit, to assist the Competent Authority in discharging its functions under this Ordinance.

(3) Where the Competent Authority or officers appointed under sub-section (2), for the purposes of this section, has reason to believe (the reason for such belief to be recorded in writing), on the basis of such information and particulars as may be prescribed that any deposit taker is soliciting deposits in contravention of section 3, he may, by order in writing, provisionally attach the deposits held by the deposit taker and the money or other property acquired either in the name of the deposit taker or in the name of any other person on behalf of the deposit taker from the date of the order, in such manner as may be prescribed.

(4) The Competent Authority shall, for the purposes of sub-section (3), have the same powers as vested in a civil court under the Code of Civil Procedure, 1908 while conducting investigation or inquiry in respect of the following matters, namely:—

5 of 1908.

(a) discovery and inspection;

- (b) enforcing the attendance of any person, including any officer of a reporting entity and examining him on oath;
- (c) compelling the production of records;
- (d) receiving evidence on affidavits;
- (e) issuing commissions for examination of witnesses and documents; and
- (f) any other matter which may be prescribed.

(5) The Competent Authority shall have power to summon any person whose attendance he considers necessary whether to give evidence or to produce any records during the course of any investigation or proceeding under this section.

(6) All the persons so summoned shall be bound to attend in person or through authorised agents, as such officer may direct, and shall be bound to state the truth upon any subject respecting which they are examined or make statements, and produce such documents as may be required.

45 of 1860.

(7) Every proceeding under sub-sections (4) and (5) shall be deemed to be a judicial proceeding within the meaning of section 193 and section 228 of the Indian Penal Code.

(8) Subject to any rules made in this behalf by the Central Government, any officer referred to in sub-section (2) may impound and retain in his custody for such period, as he thinks fit, any records produced before him in any proceedings under this Ordinance:

Provided that the officers referred to in sub-section (2) shall not—

(a) impound any records without recording his reasons for so doing; or

(b) retain in his custody any such records for a period exceeding three months, without obtaining the previous approval of the Competent Authority.

8. (1) The appropriate Government shall, with the concurrence of the Chief Justice of the concerned High Court, by notification, constitute one or more Courts known as the Designated Courts for such area or areas or such case or cases as may be specified in such notification, which shall be presided over by a Judge not below the rank of a District

Designated  
Court.

and Sessions Judge or Additional District and Sessions Judge.

(2) No Court other than the Designated Court shall have jurisdiction in respect of any matter to which the provisions of this Ordinance apply.

(3) When trying an offence under this Ordinance, the Designated Court may also try an offence, other than an offence under this Ordinance, with which the accused may, under the Code of Criminal Procedure, 1973, be charged at the same trial.

2 of 1974.

#### CHAPTER IV INFORMATION ON DEPOSIT TAKERS

Central database.

9. (1) The Central Government may designate an authority, whether existing or to be constituted, which shall create, maintain and operate an online database for information on deposit takers operating in India.

(2) The authority designated under sub-section (1) may require any Regulator or the Competent Authority to share such information on deposit takers, as may be prescribed.

Intimation of business by deposit taker.

10. (1) Every deposit taker which commences or carries on its business as such on or after the commencement of this Ordinance shall intimate the authority referred to in sub-section (1) of section 9 about its business in such form and manner and within such time, as may be prescribed.

(2) The Competent Authority may, if it has reason to believe that the deposits are being solicited or accepted pursuant to an Unregulated Deposit Scheme, direct any deposit taker to furnish such statements, information or particulars, as it considers necessary, relating to or connected with the deposits received by such deposit taker.

*Explanation.—* For the removal of doubts, it is hereby clarified that—

(a) the requirement of intimation under sub-section (1) is applicable to deposit takers accepting or soliciting deposits as defined in clause (4) of section 2; and

(b) the requirement of intimation under sub-section (1) applies to a company, if the company accepts the deposits under Chapter V of the Companies Act, 2013.

18 of 2013.

11. (1) The Competent Authority shall share all information received under section 29 with the Central Bureau of Investigation and with the authority which may be designated by the Central Government under section 9.

Information to be shared.

(2) The appropriate Government, any Regulator, income-tax authorities or any other investigation agency, having any information or documents in respect of the offence investigated under this Ordinance by the police or the Central Bureau of Investigation, shall share all such information or documents with the police or the Central Bureau of Investigation.

(3) Where the principal officer of any banking company, a corresponding new bank, the State Bank of India, a subsidiary bank, a regional rural bank, a co-operative bank or a multi-State co-operative bank has reason to believe that any client is a deposit taker and is acting in contravention to the provisions of this Ordinance, he shall forthwith inform the same to the Competent Authority.

#### CHAPTER V RESTITUTION TO DEPOSITORS

54 of 2002.  
31 of 2016.

54 of 2002.  
31 of 2016.

12. Save as otherwise provided in the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 or the Insolvency and Bankruptcy Code, 2016, any amount due to depositors from a deposit taker shall be paid in priority over all other debts and all revenues, taxes, cesses and other rates payable to the appropriate Government or the local authority.

Priority of  
depositors'  
claim.

13. (1) Save as otherwise provided in the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 or the Insolvency and Bankruptcy Code, 2016, an order of provisional attachment passed by the Competent Authority, shall have precedence and priority, to the extent of the claims of the depositors, over any other attachment by any authority competent to attach property for repayment of any debts, revenues, taxes, cesses and other rates payable to the appropriate Government or the local authority.

Precedence of  
attachment.

(2) Where an order of provisional attachment has been passed by the Competent Authority—

(a) such attachment shall continue until an order is passed under sub-section (3) or sub-section (5) of section 15 by the Designated Court;

(b) all the attached money or property of the deposit taker and the persons mentioned therein shall vest in the Competent Authority and shall remain so vested till further order of the Designated Court.

(3) The Competent Authority shall open an account in a scheduled bank for the purpose of crediting and dealing with the money realised under this Ordinance, which shall not be utilised except under the instructions of the Designated Court.

(4) The Competent Authority shall not dispose of or alienate the property or money attached except in accordance with the order of the Designated Court under sub-section (3) or sub-section (5) of section 15.

(5) Notwithstanding anything contained in sub-section (4), the Competent Authority may, if it thinks it expedient, order the immediate sale of perishable items or assets, and the proceeds of the sale shall be utilised in the same manner as provided for other property.

Application for confirmation of attachment and sale of property.

14. (1) The Competent Authority shall, within a period of thirty days, which may extend up to sixty days, for reasons to be recorded in writing, from the date of the order of provisional attachment, file an application with such particulars as may be prescribed, before the Designated Court for making the provisional attachment absolute, and for permission to sell the property so attached by public auction or, if necessary, by private sale.

(2) In case where the money or property has been attached on the permission granted by a Designated Court in another State or Union territory, the application for confirmation of such attachment shall be filed in that Court.

Confirmation of attachment by Designated Court.

15. (1) Upon receipt of an application under section 14, the Designated Court shall issue notice to—

(a) the deposit taker; and

(b) any person whose property is attached under section 14,

to show cause, within a period of thirty days from the date of issue of notice, as to why the order of attachment should not be made absolute and the properties so attached be sold.

(2) The Designated Court shall also issue notice to all other persons represented to it as having or being likely to claim any interest or title in the property, to appear on the same date as persons referred to in sub-section (1) to raise objections, if they so desire, to the attachment of the property.

(3) The Designated Court shall, after adopting such procedure as may be prescribed, pass an order—

(a) making the provisional order of attachment absolute; or

(b) varying it by releasing a portion of the property from attachment; or

(c) cancelling the provisional order of attachment,

and in case of an order under clause (a) or clause (b), direct the Competent Authority to sell the property so attached by public auction or, if necessary, by private sale and realise the sale proceeds.

(4) The Designated Court shall not, in varying or cancelling the provisional order of attachment, release any property from attachment, unless it is satisfied that—

(a) the deposit taker or the person referred to in sub-section (1) has interest in such property; and

(b) there shall remain an amount or property sufficient for repayment to the depositors of such deposit taker.

(5) The Designated Court shall pass such order or issue such direction as may be necessary for the equitable distribution among the depositors of the money attached or realised out of the sale.

(6) The Designated Court shall endeavor to complete the proceedings under this section within a period of one hundred and eighty days from the date of receipt of the application referred to in sub-section (1).

16. (1) Where the Designated Court is satisfied that there is a reasonable cause for believing that the deposit taker has transferred any property otherwise than in good faith and not for commensurate consideration, it may, by notice, require any transferee of such property, whether or

Attachment of  
property of  
malafide  
transferees.

not he received the property directly from the said deposit taker, to appear on a date to be specified in the notice and show cause why so much of the transferee's property as is equivalent to the proper value of the property transferred should not be attached.

(2) Where the said transferee does not appear and show cause on the specified date or where the Designated Court is satisfied that the transfer of the property to the said transferee was not a bona fide transfer and not for commensurate consideration, it shall order the attachment of so much of the said transferee's property as in its opinion is equivalent to the proper value of the property transferred.

Payment in lieu  
of attachment.

17. (1) Any deposit taker or a person referred to in sub-section (1) of section 15, or transferee referred to in section 16 whose property is about to be attached or has been provisionally attached under this Ordinance, may, at any time before the confirmation of attachment, apply to the Designated Court for permission to deposit the fair value of the property in lieu of attachment.

(2) While allowing the deposit taker or person or transferee referred to in sub-section (1) to make the deposit under sub-section (1), the Designated Court may order such deposit taker or person or transferee to pay any sum towards costs as may be applicable.

Powers of  
Designated  
Court.

18. (1) The Designated Court shall exercise the following powers, namely:—

(a) power to approve the statement of dues of the deposit taker due from various debtors;

(b) power to assess the value of the assets of the deposit taker and finalise the list of the depositors and their respective dues;

(c) power to direct the Competent Authority to take possession of any assets belonging to or in the control of the deposit taker and to sell, transfer or realise the attached assets, either by public auction or by private sale as it deems fit depending upon the nature of assets and credit the sale proceeds thereof to its bank account;

(d) power to approve the necessary expenditure to be incurred by the Competent Authority for taking possession and realisation of the assets of the deposit taker;

(e) power to pass an order for full payment to the depositors by the Competent Authority or an order for proportionate payment to the depositors in the event the money so realised is not sufficient to meet the entire deposit liability;

(f) power to direct any person, who has made profit or averted loss by indulging in any transaction or activity in contravention of the provisions of this Ordinance, to disgorge an amount equivalent to the wrongful gain made or loss averted by such contravention; and

(g) power to pass any other order which the Designated Court deems fit for realisation of assets of the deposit taker and for repayment of the same to the depositors of such deposit taker or on any other matter or issue incidental thereto.

(2) On the application of any person interested in any property attached and vested in the Competent Authority under this Ordinance and after giving such Competent Authority an opportunity of being heard, make such order as the Designated Court considers just and reasonable for—

(a) providing from such of the property attached and vested in the Competent Authority as the applicant claims an interest in, such sums as may be reasonably necessary for the maintenance of the applicant and of his family, and for expenses connected with the defence of the applicant where criminal proceedings have been initiated against him in the Designated Court under this Ordinance; or

(b) safeguarding, so far as may be practicable, the interest of any business affected by the attachment.

*Explanation.*—For the purposes of this section, the expression “deposit taker” includes the directors, promoters, managers or members of said establishment or any other person whose property or assets have been attached under this Ordinance.

19. Any person including the Competent Authority, if aggrieved by any final order of the Designated Court under this Chapter, may appeal to the High Court, within a period of sixty days from the date of such order:

Appeal to High Court.

Provided that the High Court may entertain the appeal after the expiry of the said period of sixty days, if it is satisfied that the appellant was prevented by sufficient cause from preferring the appeal in time.

*Explanation.—* The expression "High Court" means the High Court of a State or Union territory where the Designated Court is situated.

Power of Supreme Court to transfer cases.

20. (1) Whenever it is made to appear to the Supreme Court that there is a default in any deposit scheme or deposit schemes of the nature referred to in section 30, the Supreme Court may, by an order, direct that any particular case be transferred from one Designated Court to another Designated Court.

(2) The Supreme Court may act under this section only on an application filed by the Competent Authority or any interested party, and every such application shall be supported by an affidavit.

(3) Where an application for the exercise of the powers conferred by this section is dismissed, the Supreme Court may, if it is of opinion that the application was frivolous or vexatious, order the applicant to pay by way of compensation to any person who has opposed the application such sum not exceeding fifty thousand rupees as it may consider appropriate in the circumstances of the case.

## CHAPTER VI OFFENCES AND PUNISHMENTS

Punishment for contravention of section 3.

21. (1) Any deposit taker who solicits deposits in contravention of section 3 shall be punishable with imprisonment for a term which shall not be less than one year but which may extend to five years and with fine which shall not be less than two lakh rupees but which may extend to ten lakh rupees.

(2) Any deposit taker who accepts deposits in contravention of section 3 shall be punishable with imprisonment for a term which shall not be less than two years but which may extend to seven years and with fine which shall not be less than three lakh rupees but which may extend to ten lakh rupees.

(3) Any deposit taker who accepts deposits in contravention of section 3 and fraudulently defaults in repayment of such deposits or in rendering any specified service, shall be punishable with imprisonment for a term

which shall not be less than three years but which may extend to ten years and with fine which shall not be less than five lakh rupees but which may extend to twice the amount of aggregate funds collected from the subscribers, members or participants in the Unregulated Deposit Scheme.

*Explanation.—* For the purposes of this Ordinance,—

(i) the expression “fraudulently” shall have the same meaning as assigned to it in section 25 of the Indian Penal Code;

(ii) where the terms of the Deposit Scheme are entirely impracticable or unviable, the terms shall be relevant facts showing an intention to defraud.

45 of 1860.

22. Any deposit taker who contravenes the provisions of section 4 shall be punishable with imprisonment for a term which may extend to seven years, or with fine which shall not be less than five lakh rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of the fraudulent default referred to in said section, whichever is higher, or with both.

Punishment for contravention of section 4.

23. Any person who contravenes the provisions of section 5 shall be punishable with imprisonment for a term which shall not be less than one year but which may extend to five years and with fine which may extend to ten lakh rupees.

Punishment for contravention of section 5.

24. Whoever having been previously convicted of an offence punishable under this Chapter, except the offence under section 26, is subsequently convicted of an offence shall be punishable with imprisonment for a term which shall not be less than five years but which may extend to ten years and with fine which shall not be less than ten lakh rupees but which may extend to fifty crore rupees.

Punishment for repeat offenders.

25. (1) Where an offence under this Ordinance has been committed by a deposit taker other than an individual, every person who, at the time the offence was committed, was in charge of, and was responsible to, the deposit taker for the conduct of its business, as well as the deposit taker, shall be deemed to be guilty of the offence and shall be liable to be proceeded against and punished accordingly.

Offences by deposit takers other than individuals.

(2) Nothing contained in sub-section (1) shall render any such person liable to any punishment provided in this Ordinance, if he proves that the offence was committed without his knowledge or that he exercised all due diligence to prevent the commission of such offence.

(3) Notwithstanding anything contained in sub-section (1), where an offence under this Ordinance has been committed by a deposit taker other than an individual, and it is proved that the offence—

(a) has been committed with the consent or connivance; or

(b) is attributable to any neglect on the part of any director, manager, secretary, promoter, partner, employee or other officer of the deposit taker,

such person shall also be deemed to be guilty of that offence and shall be liable to be proceeded against and punished accordingly.

Punishment for contravention of section 10.

26. Whoever fails to give the intimation required under sub-section (1) of section 10 or fails to furnish any such statements, information or particulars as required under sub-section (2) of that section, shall be punishable with fine which may extend to five lakh rupees.

Cognizance of offences.

27. Notwithstanding anything contained in section 4, no Designated Court shall take cognizance of an offence punishable under that section except upon a complaint made by the Regulator:

Provided that the provisions of section 4 and this section shall not apply in relation to a deposit taker which is a company.

## CHAPTER VII INVESTIGATION, SEARCH AND SEIZURE

Offences to be cognizable and non-bailable.

28. Notwithstanding anything contained in the Code of Criminal Procedure, 1973 every offence punishable under this Ordinance, except the offence under section 22 and section 26, shall be cognizable and non-bailable.

2 of 1974.

Competent Authority to be informed of offences.

29. The police officer shall, on recording information about the commission of an offence under this Ordinance, inform the same to the Competent Authority.

Investigation of offences by Central Bureau of Investigation.

30. (1) On receipt of information under section 29 or otherwise, if the Competent Authority has reason to believe that the offence relates to a deposit scheme or deposit schemes in which—

(a) the depositors, deposit takers or properties involved are located in more than one State or Union territory in India or outside India; and

(b) the total value of the amount involved is of such magnitude as to significantly affect the public interest,

the Competent Authority shall refer the matter to the Central Government for investigation by the Central Bureau of Investigation.

(2) The reference made by the Competent Authority under sub-section (1) shall be deemed to be with the consent of the State Government under section 6 of the Delhi Special Police Establishment Act, 1946.

25 of 1946.

(3) On the receipt of the reference under sub-section (1), the Central Government may transfer the investigation of the offence to the Central Bureau of Investigation under section 5 of the Delhi Special Police Establishment Act, 1946.

25 of 1946.

31. (1) Whenever any police officer, not below the rank of an officer-in-charge of a police station, has reason to believe that anything necessary for the purpose of an investigation into any offence under this Ordinance may be found in any place within the limits of the police station of which he is in-charge, or to which he is attached, such officer may, with the written authorisation of an officer not below the rank of Superintendent of Police, and after recording in writing so far as possible, the thing for which the search is to be made and subject to the rules made in this behalf, authorise any officer sub-ordinate to him,—

Power to enter,  
search and seize  
without  
warrant.

(a) to enter and search any building, conveyance or place, between sunrise and sunset, which he has reason to suspect is being used for purposes connected with the promotion or conduct of any deposit taking scheme or arrangement in contravention of the provisions of this Ordinance;

(b) in case of resistance, to break open any door and remove any obstacle to such entry, if necessary by force, with such assistance as he considers necessary, for exercising the powers conferred by clause (a);

(c) to seize any record or property found as a result of the search in the said building, conveyance or place, which are intended to be used, or reasonably suspected to have been used, in connection with any such deposit-

taking scheme or arrangement in contravention of the provisions of this Ordinance; and

(d) to detain and search, and if he thinks proper, take into custody and produce before any Designated Court any such person whom he has reason to believe to have committed any offence punishable under this Ordinance:

Provided that if such officer has reason to believe that the said written authorisation cannot be obtained without affording opportunity for the concealment of evidence or facility for the escape of an offender, he may, without the said written authorisation, enter and search such building, conveyance or place, at any time between sunset and sunrise after recording the grounds in writing.

(2) Where it is not practicable to seize the record or property, the officer authorised under sub-section (1), may make an order in writing to freeze such property, account, deposits or valuable securities maintained by any deposit taker about which a complaint has been made or credible information has been received or a reasonable suspicion exists of their having been connected with the promotion or conduct of any deposit taking scheme or arrangement in contravention of the provisions of this Ordinance and it shall be binding on the concerned bank or financial or market establishment to comply with the said order:

Provided that no bank or financial or market establishment shall freeze such account, deposit or valuable securities, for a period beyond thirty days unless the same is authorised by the order of the Designated Court:

Provided further that, if at any time, it becomes practicable to seize the frozen property, the officer authorised under sub-section (1) may seize such property.

*Explanation.—For the purpose of this section, the expressions,—*

(i) “freezing of account” shall mean that no transaction, whether deposit or withdrawal shall be allowed in the said account; and

(ii) “freezing of property” shall mean that no transfer, conversion, disposition or movement of property shall be allowed.

(3) Where an officer takes down any information in writing or records grounds for his belief or makes an order in writing under sub-section (1) or sub-section (2), he shall, within a time of seventy-two hours send a copy thereof to the Designated Court in a sealed envelope and the owner or occupier of the building, conveyance or place shall, on application, be furnished, free of cost, with a copy of the same by the Designated Court.

2 of 1974.

(4) All searches, seizures and arrests under this section shall be made in accordance with the provisions of the Code of Criminal Procedure, 1973.

32. (1) The Designated Court may take cognizance of offences under this Ordinance without the accused being committed to it for trial.

Application of  
Code of  
Criminal  
Procedure, 1973  
to proceedings  
before  
Designated  
Court.

2 of 1974.

(2) Save as otherwise provided in section 31, the provisions of the Code of Criminal Procedure, 1973 shall apply—

(a) to all arrests, searches and seizures made under this Ordinance;

(b) to the proceedings under this Ordinance and for the purposes of the said provisions, the Designated Court shall be deemed to be a Court of Session and the persons conducting the prosecution before the Designated Court, shall be deemed to be Public Prosecutors.

### CHAPTER VIII MISCELLANEOUS

33. Where any newspaper or other publication of any nature, contains any statement, information or advertisement promoting, soliciting deposits for, or inducing any person to become a member of any Unregulated Deposit Scheme, the appropriate Government may direct such newspaper or publication to publish a full and fair retraction, free of cost, in the same manner and in the same position in such newspaper or publication as may be prescribed.

Publication of  
advertisement  
of Unregulated  
Deposit  
Scheme.

Ordinance to have overriding effect.

34. Save as otherwise expressly provided in this Ordinance, the provisions of this Ordinance shall have effect notwithstanding anything contained in any other law for the time being in force, including any law made by any State or Union territory.

Application of other laws not barred.

35. The provisions of this Ordinance shall be in addition to, and not in derogation of, the provisions of any other law for the time being in force.

Protection of action taken in good faith.

36. No suit, prosecution or other legal proceedings shall lie against the appropriate Government or the Competent Authority or any officer of the appropriate Government for anything which is in good faith done or intended to be done under this Ordinance or the rules made thereunder.

Power of Central Government to make rules.

37. (1) The Central Government may, by notification, make rules for carrying out the provisions of this Ordinance.

(2) In particular and without prejudice to the generality of the foregoing power, such rules may provide for all or any of the following matters, namely:—

(a) the information and other particulars to be taken into consideration before issuing an order, and the manner of attachment, under sub-section (3) of section 7;

(b) information to be shared under sub-section (2) of section 9;

(c) the form and manner in which and the time within which the intimation shall be given under sub-section (1) of section 10;

(d) the particulars contained in the application to be filed by the Competent Authority before the Designated Court under sub-section (1) of section 14;

(e) the procedure to be adopted by the Designated Court before issuing an order under sub-section (3) of section 15;

(f) rules under sub-section (1) of section 31;

(g) the manner of publication of advertisement under section 33; and

(h) any other matter which is required to be, or may be, prescribed.

38. (1) The State Government or Union territory Government, as the case may be, in consultation with the Central Government, by notification, make rules for carrying out the provisions of this Ordinance.

Power of State Government, etc. to make rules.

(2) In particular and without prejudice to the generality of the foregoing power, such rules may provide for all or any of the following matters, namely:—

(a) ceiling for self-help groups under clause (j) of sub-section (4) of section 2;

(b) purpose and ceiling under clause (k) of sub-section (4) of section 2;

(c) the manner of provisional attachment of property by the Competent Authority under sub-section (3) of section 7;

(d) other matters under clause (f) of sub-section (4) of section 7;

(e) the rules relating to impounding and custody of records under sub-section (8) of section 7;

(f) any other matter which is required to be, or may be, prescribed.

39. (1) Every rule made by the Central Government under this Ordinance shall be laid, as soon as may be after it is made, before each House of Parliament, while it is in session, for a total period of thirty days which may be comprised in one session, or in two or more successive sessions, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid, both Houses agree in making any modification in the rule, or both Houses agree that the rule should not be made, the rule shall thereafter have effect only in such modified form or be of no effect, as the case may be; so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule.

Laying of rules.

(2) Every rule made by a State Government or the Union territory Government, as the case may be shall be laid, as soon as may be after it is made, before each House of the State Legislature or the Union territory Legislature, as

the case may be, where it consists of two Houses, or where such Legislature consists of one House, before that House.

Power to remove difficulties.

40. (1) If any difficulty arises in giving effect to the provisions of this Ordinance, the Central Government may, by order published in the Official Gazette, make such provisions, not inconsistent with the provisions of this Ordinance, as may appear to be necessary for removing the difficulty:

Provided that no such order shall be made under this section after the expiry of three years from the commencement of this Ordinance.

(2) Every order made under this section shall be laid, as soon as may be after it is made, before each House of Parliament.

Power to amend First Schedule.

41. (1) The Central Government may, having regard to the objects of this Ordinance, and if it considers necessary or expedient so to do, by notification, add to, or as the case may be, omit from the First Schedule, any scheme or arrangement, and on such addition, or omission, such scheme or arrangement shall become, or cease to be, a Regulated Deposit Scheme, as the case may be.

(2) A copy of every notification issued under this section shall, as soon as may be after it has been issued, be laid before each House of Parliament.

Amendment to certain enactments.

42. The enactments specified in the Second Schedule shall be amended in the manner specified therein.

**FIRST SCHEDULE**  
**[(See section 2 (15)]]**

**REGULATED DEPOSIT SCHEMES**

(1) The Regulator and Regulated Deposit Scheme refers to the regulators and schemes and arrangements listed in the following Table, namely:—

**TABLE**

| Sl. No. | Regulator                              | Regulated Deposit Scheme  |
|---------|--|---|
| (1)     | (2)                                    | (3)   |
| 1.      | Securities and Exchange Board of India | <p>(i) Any scheme or an arrangement [as defined under section 11AA of the Securities and Exchange Board of India Act, 1992 (15 of 1992)] launched, sponsored or carried out by a Collective Investment Management Company registered with the Securities and Exchange Board of India under the Securities and Exchange Board of India (Collective Investment Scheme) Regulations, 1999.</p> <p>(ii) Any scheme or an arrangement registered with the Securities and Exchange Board of India under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012.</p> <p>(iii) Any scheme or an arrangement, pursuant to which funds are managed by a portfolio manager, registered under the Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993.</p> <p>(iv) Any scheme or an arrangement regulated under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 or providing for employee benefits as permitted under the Companies Act, 2013 (18 of 2013).</p> <p>(v) Any other scheme or an arrangement registered under the Securities and Exchange Board of India Act, 1992 (15 of 1992), or the regulations made thereunder.</p> <p>(vi) Any amount received as contributions in the nature of subscriptions to a mutual fund registered with Securities and</p> |

Exchange Board of India under the Securities and Exchange  
Board of India (Mutual Funds) Regulations, 1996.

2. Reserve Bank of India (i) Any scheme under which deposits are accepted by Non-Banking Financial Companies as defined in clause (f) of section 45-I of the Reserve Bank of India Act, 1934 (2 of 1934) and registered with the Reserve Bank of India; or any other scheme or an arrangement registered under the Reserve Bank of India Act, 1934.  
(ii) Any scheme or an arrangement under which funds are accepted by individuals or entities engaged as Business Correspondents and Facilitators by banks subject to the Guidelines and Circulars issued by the Reserve Bank of India from time to time.  
(iii) Any scheme or an arrangement under which funds are received by a system provider operating as an authorised payment system under the Payment and Settlement Systems Act, 2007 (51 of 2007).  
(iv) Any other scheme or an arrangement regulated under the Reserve Bank of India Act, 1934 (2 of 1934), or the guidelines or circulars of the Reserve Bank of India.
3. The Insurance Regulatory and Development Authority of India A contract of insurance pursuant to a certificate of registration obtained in accordance with the Insurance Act, 1938 (4 of 1938).
4. State Government or Union territory Government (i) Any scheme or an arrangement made or offered by a co-operative society registered under the Co-operative Societies Act, 1912 (2 of 1912) or a society being a society registered or deemed to be registered under any law relating to co-operative societies for the time being in force in any State or Union territory.  
(ii) Any scheme or an arrangement commenced or conducted as a chit business with the previous sanction of the State Government in accordance with the provisions of the Chit Funds Act, 1982 (40 of 1982).  
(iii) Any scheme or an arrangement regulated by any enactment relating to money lending which is for the time being in force in any State or Union territory.

|    |   |   |
|----|---|---|
|    |   | (iv) Any scheme or an arrangement by a prize chit or money circulation scheme under section 11 of the Prize Chits and Money Circulation Schemes (Banning) Act, 1978 (43 of 1978).   |
| 5. | National Housing Bank                                 | Any scheme or an arrangement for acceptance of deposits registered under the National Housing Bank Act, 1987 (53 of 1987).  |
| 6. | Pension Fund Regulatory and Development Authority     | Any scheme or an arrangement under the Pension Fund Regulatory and Development Authority Act, 2013 (23 of 2013).  |
| 7. | Employees Provident Fund Organisation                 | Any scheme, Pension Scheme or Insurance Scheme framed under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952 (19 of 1952).  |
| 8. | Central Registrar, Multi-State Co-operative Societies | Any scheme or an arrangement for acceptance of deposits from voting members by a Multi-State Co-operative Society registered under the Multi-State Co-operative Societies Act, 2002 (39 of 2002).   |
| 9. | Ministry of Corporate Affairs, Government of India    | <p>(i) Deposits accepted or permitted under the provisions of Chapter V of the Companies Act, 2013 (18 of 2013).</p> <p>(ii) Any scheme or an arrangement under which deposits are accepted by a company declared as a Nidhi or a Mutual Benefit Society under section 406 of the Companies Act, 2013 (18 of 2013).</p> |

(2) The following shall also be treated as Regulated Deposit Schemes under this Ordinance, namely:—

(a) deposits accepted under any scheme or an arrangement registered with any regulatory body in India constituted or established under a statute; and

(b) any other scheme as may be notified by the Central Government under this Ordinance.

## AMENDMENT TO CERTAIN ENACTMENTS

### PART I AMENDMENT TO THE RESERVE BANK OF INDIA ACT, 1934

2 of 1934.

In the Reserve Bank of India Act, 1934, in section 45-I, in clause (bb), after *Explanation II*, the following *Explanation* shall be inserted, namely:—

Amendment of  
section 45-I of  
Act 2 of 1934.

*Explanation III.*—The amounts accepted by a co-operative society from the members or shareholders, by whatever name called, but excluding the amounts received as share capital, shall be deemed to be deposits for the purposes of this clause, if such members or shareholders are nominal or associate members, by whatever name called, who do not have full voting rights in the meetings of such co-operative society.”.

### PART II AMENDMENTS TO THE SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992

In the Securities and Exchange Board of India Act, 1992,—

Amendment of  
section 11 of  
Act 15 of 1992.

(i) in section 11, in sub-section (4), for clause (e), the following clause shall be substituted, namely:—

“(e) attach, for a period not exceeding ninety days, bank accounts or other property of any intermediary or any person associated with the securities market in any manner involved in violation of any of the provisions of this Act, or the rules or the regulations made thereunder:

Provided that the Board shall, within ninety days of the said attachment, obtain confirmation of the said attachment from the Special Court, established under section 26A, having jurisdiction and on such confirmation, such attachment shall continue during the pendency of the aforesaid proceedings and on conclusion of the said proceedings, the provisions of section 28A shall apply:

Provided further that only property, bank account or accounts or any transaction entered therein, so far as it relates to the proceeds actually involved in violation of any of the provisions of this Act, or the rules or the

**SECOND SCHEDULE**  
[(See section 42)]

**AMENDMENT TO CERTAIN ENACTMENTS**

**PART I**  
**AMENDMENT TO THE RESERVE BANK OF INDIA  
ACT, 1934**

2 of 1934.

In the Reserve Bank of India Act, 1934, in section 45-I, in clause (bb), after *Explanation II*, the following *Explanation* shall be inserted, namely:—

Amendment of  
section 45-I of  
Act 2 of 1934.

“*Explanation III*.—The amounts accepted by a co-operative society from the members or shareholders, by whatever name called, but excluding the amounts received as share capital, shall be deemed to be deposits for the purposes of this clause, if such members or shareholders are nominal or associate members, by whatever name called, who do not have full voting rights in the meetings of such co-operative society.”.

**PART II**  
**AMENDMENTS TO THE SECURITIES AND  
EXCHANGE BOARD OF INDIA ACT, 1992**

In the Securities and Exchange Board of India Act, 1992,—

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“(e) attach, for a period not exceeding ninety days, bank accounts or other property of any intermediary or any person associated with the securities market in any manner involved in violation of any of the provisions of this Act, or the rules or the regulations made thereunder:

Provided that the Board shall, within ninety days of the said attachment, obtain confirmation of the said attachment from the Special Court, established under section 26A, having jurisdiction and on such confirmation, such attachment shall continue during the pendency of the aforesaid proceedings and on conclusion of the said proceedings, the provisions of section 28A shall apply:

Provided further that only property, bank account or accounts or any transaction entered therein, so far as it relates to the proceeds actually involved in violation of

any of the provisions of this Act, or the rules or the regulations made thereunder shall be allowed to be attached.”;

(ii) in section 28A, after *Explanation* 3, the following *Explanation* shall be inserted, namely:—

“*Explanation* 4.—The interest referred to in section 220 of the Income-tax Act, 1961 shall commence from the date the amount became payable by the person.”.

<sup>43 of 1961.</sup>

### PART III AMENDMENT TO THE MULTI-STATE CO-OPERATIVE SOCIETIES ACT, 2002

In the Multi-State Co-operative Societies Act, 2002, in section 67, in sub-section (1),—

Amendment of  
section 67 of  
Act 39 of 2002.

(a) after the words “receive deposits”, the words “from its voting members” shall be inserted;

(b) the following *Explanation* shall be inserted, namely:—

“*Explanation*.—For the removal of doubts, it is hereby clarified that a multi-State co-operative society shall not be entitled to receive deposits from persons other than voting members.”.

RAM NATH KOVIND,  
*President.*

DR. G. NARAYANA RAJU,  
*Secretary to the Govt. of India.*

**आंतिम रूपित भ  
मध्यप्रदेश विद्युत नियामक आयोग**

पंचम तल, मेट्रो प्लाजा, बिटटन मार्केट, ई-5 अरेरा कालोनी, भोपाल

भोपाल, 07 मार्च, 2019

क्रमांक 342/मप्रविनिआ/2019-विद्युत अधिनियम, 2003 (क्रमांक 36, वर्ष 2003) की धारा 181(2)(यघ) सहपठित धारा 61 द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, मध्यप्रदेश विद्युत नियामक आयोग, एतद् द्वारा, "मध्यप्रदेश विद्युत नियामक आयोग (उत्पादन टैरिफ के अवधारण संबंधी निबन्धन एवं शर्तें) विनियम, 2015, (पुनरीक्षण तृतीय), {आरजी-26(III), वर्ष 2015} में निम्नानुसार संशोधन करता है : -

मध्यप्रदेश विद्युत नियामक आयोग (उत्पादन टैरिफ के अवधारण संबंधी निबन्धन एवं शर्तें) विनियम, 2015 में प्रथम संशोधन

1. संक्षिप्त शीर्षक एवं प्रारम्भ (Short Title and Commencement) :
  - 1.1 ये विनियम "मध्यप्रदेश विद्युत नियामक आयोग (उत्पादन टैरिफ के अवधारण संबंधी निबन्धन एवं शर्तें) विनियम, 2015 (प्रथम संशोधन) (एआरजी-26 (III)(i), वर्ष 2019)" कहलायेंगे।
  - 1.2 ये विनियम मध्यप्रदेश राज्य के रापजत्र में इनके प्रकाशन की तिथि से प्रवृत्त होंगे।
  - 1.3 इन विनियमों का विस्तार सम्पूर्ण मध्यप्रदेश राज्य में होगा।
2. संशोधन/परिशिष्ट (Amendment/Addendum) : कथित विनियम के विनियम 7 के उपविनियम 7.11 के परन्तुक (Proviso) के उपरांत निम्न जोड़ा जाता है, अर्थात् :

"7.12 दिनांक एक अप्रैल, 2019 से प्रारंभ होने वाली नियंत्रण अवधि हेतु मध्यप्रदेश विद्युत नियामक आयोग (उत्पादन टैरिफ के अवधारण संबंधी निबन्धन एवं शर्तें) विनियम की अधिसूचना जारी होने तथा उपरोक्त विनियमों के अनुसार आयोग द्वारा विद्युत-दर के अवधारण होने तक, विद्युत उत्पादक कम्पनी हितधारक (beneficiary) को आयोग द्वारा दिनांक 31 मार्च, 2019 की स्थिति में प्रयोज्य विद्युत-दर (टैरिफ) के अनुसार प्रावधिक तौर पर देयक (बिल) प्रस्तुत किया जाना जारी रखेगी :

परन्तु आयोग द्वारा दिनांक 1 अप्रैल, 2019 से प्रारंभ होने वाली नवीन नियंत्रण अवधि हेतु मध्यप्रदेश विद्युत नियामक आयोग (उत्पादन टैरिफ के अवधारण संबंधी निबन्धन के रूप में एवं शर्तें), विनियम के अनुसार अवधारित की जाने वाली विद्युत-दर तथा विद्युत उत्पादक कम्पनी द्वारा हितधारक को प्रस्तुत किये जाने वाले उपरोक्त प्रावधिक देयकों (provisional bills) के अन्तर की राशि की वसूली/वापसी तत्संबंधी वर्ष की विद्युत-दर (टैरिफ) अवधि की दिनांक 1 अप्रैल को प्रचलित बैंक दर के बराबर साधारण व्याज दर पर छ: समान मासिक किस्तों में की जा सकेगी।"

आयोग के आदेशानुसार,  
शैलेन्द्र सक्सेना, सचिव.

**Bhopal, the 7th March, 2019**

No. 342/MPERC/2019 - In exercise of power conferred under section 181(2) (zd) read with Section 61 of the Electricity Act 2003 (No. 36 of 2003), the Madhya Pradesh Electricity Regulatory Commission hereby makes the following amendments in the "Madhya Pradesh Electricity Regulatory Commission (Terms and Conditions for Determination of Generation Tariff) Regulations, 2015, (Revision-III), [ (RG-26(III) of 2015]" :—

**First amendment to Madhya Pradesh Electricity Regulatory Commission (Terms and Conditions for determination of Generation Tariff) (Revision-III) Regulations, 2015.**

**1. Short title and Commencement:**

- 1.1 These Regulations shall be called the "Madhya Pradesh Electricity Regulatory Commission (Terms and Conditions for determination of Generation Tariff) (Revision-III) Regulations, 2015" (First Amendment) [ARG-26(III) (i) of 2019]
- 1.2 These Regulations shall come in force from the date of their publication in the "Gazette" of the Government of Madhya Pradesh.
- 1.3 These Regulations shall extend to the whole of State of Madhya Pradesh.

**2. Amendment/Addendum:** In Regulation 7 of said Regulations, the following is added after proviso of sub regulation 7.11 namely:

**"7.12 Till notification of Madhya Pradesh Electricity Regulatory Commission (Terms and Conditions for determination of Generation Tariff) Regulations for new control period commencing 1<sup>st</sup> April' 2019 and determination of tariff by the Commission in accordance with aforesaid Regulations, the generating company shall continue to bill provisionally the beneficiary at the tariff approved by the Commission and applicable as on 31<sup>st</sup> March' 2019.**

Provided that the difference between the tariff to be determined by the Commission in accordance with the Madhya Pradesh Electricity Regulatory Commission (Terms and Conditions for determination of Generation Tariff) Regulations for new control period commencing 1<sup>st</sup> April' 2019 and the above provisional bills raised by the generating company to beneficiary shall be recovered from or refunded to; the beneficiary with simple interest at the rate equal to the bank rate prevailing as on 1<sup>st</sup> April of the respective year of the tariff period, in six equal monthly installments."

By order of the Commission,  
**SHAILENDRA SAXENA, Secy.**